

**COMPANY REGISTRATION NUMBER: 09500932**

**Dezaro Limited**

**Filleted Unaudited Financial Statements**

**For the Year Ended**

**31 March 2017**

# **Dezaro Limited**

## **Financial Statements**

**Year Ended 31 March 2017**

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# **Dezaro Limited**

## **Officers and Professional Advisers**

### **The Board of Directors**

T E Scott

B Ozdikicioglu

### **Registered Office**

Block D8

Chamberlain Business Centre

Chamberlain Road

Hull

East Yorkshire

England

HU8 8HL

### **Accountants**

Streets Northern LLP

Chartered accountant

Halifax House

30 George Street

Hull

East Yorkshire

HU1 3AJ

# Dezaro Limited

## Statement of Financial Position

31 March 2017

		2017		2016	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	5		19,617		5,544
Investments	6		1,000		—
			-----		-----
			20,617		5,544
<b>Current Assets</b>					
Debtors	7	37,604		28,019	
Cash at bank and in hand		3		7,250	
		-----		-----	
		37,607		35,269	
<b>Creditors: amounts falling due within one year</b>	8	70,764		47,620	
		-----		-----	
<b>Net Current Liabilities</b>			33,157		12,351
			-----		-----
<b>Total Assets Less Current Liabilities</b>			( 12,540)		( 6,807)
<b>Creditors: amounts falling due after more than one year</b>	9		7,169		—
			-----		-----
<b>Net Liabilities</b>			( 19,709)		( 6,807)
			-----		-----
<b>Capital and Reserves</b>					
Called up share capital			300		300
Profit and loss account			( 20,009)		( 7,107)
			-----		-----
<b>Members Deficit</b>			( 19,709)		( 6,807)
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Dezaro Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2017**

These financial statements were approved by the board of directors and authorised for issue on 24 August 2017 , and are signed on behalf of the board by:

T E Scott

Director

Company registration number: 09500932

# Dezaro Limited

## Statement of Changes in Equity

Year Ended 31 March 2017

	Called up share capital £	Profit and loss account £	<b>Total £</b>
<b>At 20 March 2015</b>	—	—	—
Loss for the year		( 7,107)	( 7,107)
	----	-----	-----
<b>Total Comprehensive Income for the Year</b>	—	( 7,107)	( 7,107)
Issue of shares	300	—	300
	----	-----	-----
<b>Total Investments by and Distributions to Owners</b>	300	—	300
<b>At 31 March 2016</b>	300	( 7,107)	( 6,807)
Loss for the year		( 12,902)	( 12,902)
	----	-----	-----
<b>Total Comprehensive Income for the Year</b>	—	( 12,902)	( 12,902)
	----	-----	-----
<b>At 31 March 2017</b>	300	( 20,009)	( 19,709)
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# **Dezaro Limited**

## **Notes to the Financial Statements**

**Year Ended 31 March 2017**

### **1. General Information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Block D8, Chamberlain Business Centre, Chamberlain Road, Hull, East Yorkshire, HU8 8HL, England.

### **2. Statement of Compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting Policies**

#### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis. The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. The financial accounts have been prepared on a going concern basis which is only appropriate if the company is able to continue trading. The directors consider that, with their support, the company will be able to continue trading.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 20 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Revenue Recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	20% reducing balance
Computer equipment	-	25% straight line

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.



## Finance Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

### 4. Employee Numbers

The average number of persons employed by the company during the year, including the directors, amounted to 5 (2016: 3 ).

### 5. Tangible Assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2016	2,283	—	5,110	7,393
Additions	—	15,995	1,503	17,498
	-----	-----	-----	-----
<b>At 31 March 2017</b>	<b>2,283</b>	<b>15,995</b>	<b>6,613</b>	<b>24,891</b>
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 April 2016	571	—	1,278	1,849
Charge for the year	428	1,595	1,402	3,425
	-----	-----	-----	-----
<b>At 31 March 2017</b>	<b>999</b>	<b>1,595</b>	<b>2,680</b>	<b>5,274</b>
	-----	-----	-----	-----
<b>Carrying amount</b>				
<b>At 31 March 2017</b>	<b>1,284</b>	<b>14,400</b>	<b>3,933</b>	<b>19,617</b>
	-----	-----	-----	-----
At 31 March 2016	1,712	—	3,832	5,544
	-----	-----	-----	-----

### 6. Investments

	Shares in group undertakings £
<b>Cost</b>	
Additions	1,000
	-----
<b>At 31 March 2017</b>	<b>1,000</b>
	-----
<b>Impairment</b>	
<b>At 1 Apr 2016 and 31 Mar 2017</b>	<b>—</b>
	-----
<b>Carrying amount</b>	
<b>At 31 March 2017</b>	<b>1,000</b>
	-----
At 31 March 2016	—
	-----

## 7. Debtors

	2017	2016
	£	£
Trade debtors	34,929	24,013
Other debtors	2,675	4,006
	-----	-----
	37,604	28,019
	-----	-----

## 8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	7,194	—
Trade creditors	55,608	43,202
Social security and other taxes	156	—
Other creditors	7,806	4,418
	-----	-----
	70,764	47,620
	-----	-----

Bank borrowing is secured against the assets of the company. Other creditors includes £1,998 (2016-nil) in respect of hire purchase liabilities which is secured against the related fixed asset.

## 9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	7,169	—
	-----	---

Other creditors includes £7,169 (2016-nil) in respect of hire purchase liabilities which is secured against the related fixed asset.

## 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 20 March 2015. No transitional adjustments were required in equity or profit or loss for the period.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.