

**DANDELION COLLECTIVE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

Dandelion Collective Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2019

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Dandelion Collective Ltd
Balance Sheet
As at 31 May 2019

Registered number: 09603539

		2019		2018	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	18,499		89	
Cash at bank and in hand		66,961		13,410	
		85,460		13,499	
Creditors: Amounts Falling Due Within One Year					
	4	(89,355)		(2,449)	
NET CURRENT ASSETS (LIABILITIES)					
			(3,895)		11,050
TOTAL ASSETS LESS CURRENT LIABILITIES					
			(3,895)		11,050
NET (LIABILITIES)/ASSETS					
			(3,895)		11,050
Income and Expenditure Account			(3,895)		11,050
MEMBERS' FUNDS					
			(3,895)		11,050

Dandelion Collective Ltd
Balance Sheet (continued)
As at 31 May 2019

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mr Stephen Reid

Director

31/03/2020

The notes on pages 3 to 5 form part of these financial statements.

Dandelion Collective Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

Dandelion Collective Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income and expenditure account, directors report, and notes to the financial statements relating to the income and expenditure account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: nil NIL (2017:)

Dandelion Collective Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

3. Debtors

	2019	2018
	£	£
Due within one year		
Prepayments and accrued income	4,463	-
Director's current account	12,305	89
Corporation tax recoverable assets	1,731	-
	<u>18,499</u>	<u>89</u>

4. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Bank loans and overdrafts	392	-
Corporation tax	-	1,949
VAT	8,125	-
Director's loan account	10,000	-
Accruals and deferred income	70,838	500
	<u>89,355</u>	<u>2,449</u>

5. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

6. General Information

Dandelion Collective Ltd is a private company, limited by guarantee, incorporated in England & Wales, registered number 09603539. The registered office is Unit 1, 8 Mackintosh Lane, London, E9 6AB.

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.