

**DANDELION COLLECTIVE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

Dandelion Collective Ltd
Financial Statements
For The Year Ended 31 May 2020

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Dandelion Collective Ltd
Balance Sheet
As at 31 May 2020

Registered number: 09603539

		2020		2019	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	23,862		18,499	
Cash at bank and in hand		56,471		66,961	
		<hr/>		<hr/>	
		80,333		85,460	
Creditors: Amounts Falling Due Within One Year					
	4	(25,715)		(89,355)	
		<hr/>		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			54,618		(3,895)
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,618		(3,895)
			<hr/>		<hr/>
NET ASSETS/(LIABILITIES)			54,618		(3,895)
			<hr/>		<hr/>
Income and Expenditure Account			54,618		(3,895)
			<hr/>		<hr/>
MEMBERS' FUNDS			54,618		(3,895)
			<hr/>		<hr/>

Dandelion Collective Ltd
Balance Sheet (continued)
As at 31 May 2020

For the year ending 31 May 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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

Stephen Reid

Director

01/03/2021

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 2020

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. 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.

Dandelion Collective Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

1.4. Government Grant

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

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 (2019: NIL)

3. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	-	4,463
Director's current account	-	12,305
Other debtors (1)	4,418	-
Value Added Tax	19,444	-
Corporation tax recoverable assets	-	1,731
	<hr/>	<hr/>
	23,862	18,499
	<hr/>	<hr/>

Dandelion Collective Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

4. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Bank loans and overdrafts	-	392
Corporation tax	11,700	-
VAT	-	8,125
Director's loan account	-	10,000
Accruals and deferred income	14,015	70,838
	<u>25,715</u>	<u>89,355</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.