

**DANDELION COLLECTIVE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

Dandelion Collective Ltd
Financial Statements
For The Year Ended 31 May 2021

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Dandelion Collective Ltd
Balance Sheet
As at 31 May 2021

Registered number: 09603539

		2021		2020	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	25,117		23,862	
Investments	4	10,974		-	
Cash at bank and in hand		59,761		56,471	
		95,852		80,333	
Creditors: Amounts Falling Due Within One Year					
	5	(17,999)		(25,715)	
NET CURRENT ASSETS (LIABILITIES)					
			77,853		54,618
TOTAL ASSETS LESS CURRENT LIABILITIES					
			77,853		54,618
NET ASSETS					
			77,853		54,618
Income and Expenditure Account			77,853		54,618
MEMBERS' FUNDS					
			77,853		54,618

Dandelion Collective Ltd
Balance Sheet (continued)
As at 31 May 2021

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Anna Oleksiuk

Director

25/05/2022

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

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 2021

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 (2020: NIL)

3. Debtors

	2021	2020
	£	£
Due within one year		
Director's current account	3,018	18
Other debtors (1)	-	4,400
Value Added Tax	22,099	19,444
	<u>25,117</u>	<u>23,862</u>

4. Current Asset Investments

	2021	2020
	£	£
Other investments, held for sale	10,974	-
	<u>10,974</u>	<u>-</u>

Dandelion Collective Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2021

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Corporation tax	1,396	11,700
Other creditors	4,219	-
Accruals and deferred income	12,384	14,015
	<u>17,999</u>	<u>25,715</u>

6. 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.

7. General Information

Dandelion Collective Ltd is a private company, limited by guarantee, incorporated in England & Wales, registered number 09603539 . The registered office is 3rd Floor, 86-90 Paul Street, London, EC2A 4NE.

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.