

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**FOR**

**DCMN MARKETING SOLUTIONS LTD**

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**For The Year Ended 31 December 2021**

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**DCMN MARKETING SOLUTIONS LTD**

**COMPANY INFORMATION**

**For The Year Ended 31 December 2021**

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**DIRECTORS:**

DCMN GmbH  
A M Dengler

**REGISTERED OFFICE:**

3rd Floor Waverley House  
7-12 Noel Street  
London  
W1F 8GQ

**REGISTERED NUMBER:**

10312062 (England and Wales)

**AUDITORS:**

Caldwell Penn Limited, Statutory Auditor  
7a Abbey Business Park  
Monks Walk  
Farnham  
Surrey  
GU9 8HT

**BALANCE SHEET****31 December 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		652		1,694
<b>CURRENT ASSETS</b>					
Debtors	5	51,453		95,197	
Cash at bank		<u>263,266</u>		<u>18,867</u>	
		314,719		114,064	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>540,443</u>		<u>408,218</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(225,724)</u>		<u>(294,154)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(225,072)		(292,460)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>1,943,242</u>		<u>1,909,732</u>
<b>NET LIABILITIES</b>			<u>(2,168,314)</u>		<u>(2,202,192)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		20,000		20,000
Retained earnings			<u>(2,188,314)</u>		<u>(2,222,192)</u>
			<u>(2,168,314)</u>		<u>(2,202,192)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2022 and were signed on its behalf by:

A M Dengler - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 December 2021**

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1. **STATUTORY INFORMATION**

Dcmn Marketing Solutions Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis, which the director consider to be appropriate, as they have agreed not to withdraw their loan account (if applicable or use alternative reason) and to provide the necessary finance to enable the company to meet its liabilities as they fall due.

**Critical accounting judgements and key sources of estimation uncertainty**

Management have applied the following judgements in the preparation of these financial statements:

**Useful economic lives of tangible fixed assets**

Fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation and product life cycles are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

**Deferred tax assets**

Management is required to assess whether it is appropriate to recognise a deferred tax asset relating to taxable losses available to the Company. The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of losses and other deductions can be deducted.

To determine the future taxable profits, reference is made to the latest available forecasts. Therefore, this involves judgement regarding the future financial performance of the Company in which a deferred tax asset would be recognised.

**Bad debt provision**

The Company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience of payment.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents sales of marketing services, excluding value added tax, performed during the year.

Turnover is recognised as the right to consideration arises and adjustments are made for accrued and deferred income.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2021**

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**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment - 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**Financial instruments**

The company enters into basic financial instruments, which result in the recognition of financial assets and liabilities. Financial instruments are recognised at amortised cost. At the end of each reporting period financial instruments are assessed for evidence of impairment, and changes are recognised in profit or loss.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Statement of comprehensive income.

**Taxation**

Taxation for the year comprises current tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods.

Consideration is given to whether deferred tax should be provided in respect of material timing differences which have not reversed at the balance sheet date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits.

Current tax assets and liabilities are not discounted and are recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2021**

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**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Functional and presentation currency:

The Company's functional and presentational currency is GBP.

Transactions and balances:

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**Finance costs and operating leases**

Finance costs:

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Operating leases: the Company as lessee:

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 4) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2021**

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 January 2021	6,415
Additions	<u>757</u>
At 31 December 2021	<u>7,172</u>
<b>DEPRECIATION</b>	
At 1 January 2021	4,721
Charge for year	<u>1,799</u>
At 31 December 2021	<u>6,520</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>652</u>
At 31 December 2020	<u>1,694</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	35,917	43,865
Other debtors	13,999	29,009
Prepayments and accrued income	<u>1,537</u>	<u>22,323</u>
	<u>51,453</u>	<u>95,197</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	37,594	(79)
Social security and other taxes	4,288	4,188
Other creditors	458,045	393,755
Accruals and deferred income	<u>40,516</u>	<u>10,354</u>
	<u>540,443</u>	<u>408,218</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Other creditors	<u>1,943,242</u>	<u>1,909,732</u>

**8. CALLED UP SHARE CAPITAL**

Share capital	2020	2019
Allotted, called up and fully paid		
20,000 (2020 - 20,000) Ordinary shares of £1.00 each	<u>£20,000</u>	<u>£20,000</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2021**

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9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Katherine E Halsall (Senior Statutory Auditor)  
for and on behalf of Caldwell Penn Limited, Statutory Auditor

10. **RELATED PARTY DISCLOSURES**

DCMN Marketing Solutions Ltd have taken the exemption under FRS 102, section 33 Related Party Disclosures paragraph 33.1A whereby the Company is not required to disclose transactions with other companies that are wholly owned within the group.

The remaining amounts owed to group undertakings of £1,943,242 (2020 - £1,909,732) are unsecured, non-interest bearing, and repayable on demand.

11. **ULTIMATE CONTROLLING PARTY**

The immediate parent company is DCMN GmbH, a company incorporated in Germany. DCMN GmbH prepares consolidated accounts and these are available from the Company's registered office at Boxhagener Straße 18, 10245, Berlin, Germany.

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.