

DEMON DAYZ LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

DEMON DAYZ LTD
REGISTERED NUMBER:10583920

BALANCE SHEET
AS AT 31 JANUARY 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	62	638
Cash at bank and in hand	5	8,608	11,420
		<u>8,670</u>	<u>12,058</u>
Creditors: amounts falling due within one year	6	(21,033)	(21,494)
Net current liabilities		<u>(12,363)</u>	<u>(9,436)</u>
Total assets less current liabilities		<u>(12,363)</u>	<u>(9,436)</u>
Net liabilities		<u>(12,363)</u>	<u>(9,436)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(12,463)	(9,536)
		<u>(12,363)</u>	<u>(9,436)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

N Byrne
Director

Date: 10 August 2022

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. General information

Demon Dayz Ltd is a private company, limited by shares, registered in England and Wales, registration number 10583920. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of music festival production.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Functional and presentation currency

The company's functional and presentational currency is pound sterling.

2.3 Going concern

The directors are assessing, on a daily basis, the impact of the significant uncertainty arising from the COVID-19 virus. Whilst the directors appreciate there is significant uncertainty surrounding the future economic climate and are expecting a slowdown, at the period end and as at the date of signature of the financial statements, the company's activities remain positive with limited ongoing exposure. The company continues to receive support from its directors. The directors are satisfied that the company will be able to satisfy its financial obligations for at least 12 months from the date of signature of the financial statements, which have been prepared on the going concern basis.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.7 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

2. Accounting policies (continued)

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, and loans with related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2021 - 4).

4. Debtors

	2022	2021
	£	£
Other debtors	62	271
Prepayments	-	367
	<u>62</u>	<u>638</u>

5. Cash

	2022	2021
	£	£
Cash at bank and in hand	<u>8,608</u>	<u>11,420</u>

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	494
Other creditors	20,000	20,000
Accruals	1,033	1,000
	<u>21,033</u>	<u>21,494</u>

DEMON DAYZ LTD

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7. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

8. Related party transactions

As at the year end, the company owed the directors £20,000 (2020 - £20,000). The loan is interest free, unsecured and repayable on demand.

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.