

**DPS RETAIL LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**Dps Retail Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2023**

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**Dps Retail Ltd**  
**Balance Sheet**  
**As At 30 September 2023**

Registered number: 12220448

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		117,000		124,200
Tangible Assets	<b>5</b>		53,187		62,156
			<u>170,187</u>		<u>186,356</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	31,550		35,800	
Debtors	<b>7</b>	1,669		2,647	
Cash at bank and in hand		53,539		64,273	
		<u>86,758</u>		<u>102,720</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(193,039 )		(198,067 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(106,281 )</u>		<u>(95,347 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>63,906</u>		<u>91,009</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		(18,330 )		(28,528 )
			<u></u>		<u></u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(13,297 )		(11,810 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>32,279</u>		<u>50,671</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Profit and Loss Account			32,179		50,571
			<u></u>		<u></u>
<b>SHAREHOLDERS' FUNDS</b>			<u>32,279</u>		<u>50,671</u>

**Dps Retail Ltd**  
**Balance Sheet (continued)**  
**As At 30 September 2023**

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For the year ending 30 September 2023 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 Profit and Loss Account.

On behalf of the board

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Mr Vishalkumar Shah

Director

15 February 2024

The notes on pages 3 to 7 form part of these financial statements.

**Dps Retail Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2023**

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**1. General Information**

Dps Retail Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12220448. The registered office is 80-84 Hastings road, Leicester, Leicestershire, LE5 0HL.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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

**2.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**2.3. 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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.4. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**2.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% on reducing balance
Fixtures & Fittings	15% on reducing balance

**2.6. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

## **2.7. Leasing and Hire Purchase Contracts**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

## **2.8. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

## **2.9. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

## **2.10. 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 profit.

## **2.11. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years 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 profit. 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 profits 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 profits 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 assets reflect 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 profit or loss, 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.

## **2.12. Provisions and Contingencies**

### **Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

### **Contingencies**

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

## **2.13. Employee Benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock of fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## **2.14. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## **2.15. Government Grant**

Government grants are recognised in the profit and loss 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 profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss 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 profit and loss account over the useful life of the asset concerned.

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

**Dps Retail Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2023**

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**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 6 (2022: 6)

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 October 2022	144,000
As at 30 September 2023	144,000
<b>Amortisation</b>	
As at 1 October 2022	19,800
Provided during the period	7,200
As at 30 September 2023	27,000
<b>Net Book Value</b>	
As at 30 September 2023	117,000
As at 1 October 2022	124,200

**5. Tangible Assets**

	<b>Plant &amp; Machinery etc.</b>
	<b>£</b>
<b>Cost</b>	
As at 1 October 2022	96,315
Additions	417
As at 30 September 2023	96,732
<b>Depreciation</b>	
As at 1 October 2022	34,159
Provided during the period	9,386
As at 30 September 2023	43,545
<b>Net Book Value</b>	
As at 30 September 2023	53,187
As at 1 October 2022	62,156



**Dps Retail Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2023**

**6. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Finished goods	31,550	35,800
	<u>31,550</u>	<u>35,800</u>

**7. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	1,669	2,647
	<u>1,669</u>	<u>2,647</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,585	2,333
Bank loans and overdrafts	13,659	11,543
Other creditors	174,615	178,140
Taxation and social security	2,180	6,051
	<u>193,039</u>	<u>198,067</u>

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	18,330	28,528
	<u>18,330</u>	<u>28,528</u>

**10. Loans**

An analysis of the maturity of loans is given below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year or on demand:</b>		
Bank loans	10,000	9,802
	<u>10,000</u>	<u>9,802</u>

**Dps Retail Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2023**

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	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts falling due between one and five years:		
Bank loans	18,330	28,528
	<u>18,330</u>	<u>28,528</u>

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.