

Unaudited Financial Statements
for the Period
1 January 2022 to 31 March 2023
for
DJI Conversions Limited

Contents of the Financial Statements
for the Period 1 January 2022 to 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DJI Conversions Limited
Company Information
for the Period 1 January 2022 to 31 March 2023

DIRECTOR: D J Iszatt

REGISTERED OFFICE: Unit 22
Pride Court Pride Parkway
Enterprise Park
Sleaford
Lincolnshire
NG34 8GL

REGISTERED NUMBER: 12405746 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

Balance Sheet
31 March 2023

	Notes	2023 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		8,100		9,600
Tangible assets	5		<u>3,212</u>		<u>1,655</u>
			11,312		11,255
CURRENT ASSETS					
Stocks		5,000		18,300	
Debtors	6	6,639		7,200	
Cash at bank and in hand		<u>6,078</u>		<u>12,229</u>	
		17,717		37,729	
CREDITORS					
Amounts falling due within one year	7	<u>14,351</u>		<u>24,410</u>	
NET CURRENT ASSETS			<u>3,366</u>		<u>13,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,678		24,574
CREDITORS					
Amounts falling due after more than one year	8		(13,728)		(16,280)
PROVISIONS FOR LIABILITIES			<u>(730)</u>		<u>(314)</u>
NET ASSETS			<u>220</u>		<u>7,980</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>120</u>		<u>7,880</u>
SHAREHOLDERS' FUNDS			<u>220</u>		<u>7,980</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director and authorised for issue on 22 December 2023 and were signed by:

D J Iszatt - Director

Notes to the Financial Statements
for the Period 1 January 2022 to 31 March 2023

1. STATUTORY INFORMATION

DJI Conversions Limited 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred 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 or deferred taxation assets and liabilities are not discounted.

Current tax is 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2021 - 4) .

**Notes to the Financial Statements - continued
for the Period 1 January 2022 to 31 March 2023**

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2022
and 31 March 2023

**Goodwill
£**

12,000

AMORTISATION

At 1 January 2022

2,400

Charge for period

1,500

At 31 March 2023

3,900

NET BOOK VALUE

At 31 March 2023

8,100

At 31 December 2021

9,600

5. TANGIBLE FIXED ASSETS

COST

At 1 January 2022

2,209

Additions

2,099

At 31 March 2023

4,308

DEPRECIATION

At 1 January 2022

554

Charge for period

542

At 31 March 2023

1,096

NET BOOK VALUE

At 31 March 2023

3,212

At 31 December 2021

1,655

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

2023

£

2,621

2021

£

7,200

Other debtors

4,018

-

6,639

7,200

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts

2023

£

2,092

2021

£

2,267

Trade creditors

3,255

4,684

Taxation and social security

8,547

8,466

Other creditors

457

8,993

14,351

24,410

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank loans

2023

£

13,728

2021

£

16,280

Notes to the Financial Statements - continued
for the Period 1 January 2022 to 31 March 2023

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</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.