

DTW ADVERTISING AND MARKETING LIMITED

**Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023**

DTW Advertising and Marketing Limited

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DTW Advertising and Marketing Limited

Company Information

Directors Mr C Taylor
Mrs C A L McAteer-Bingham
Mr P J Whelan
Mrs H J Stewart

Company secretary Mrs C A L McAteer-Bingham

Registered office Bank Chambers
Kevin Edward House
13a Market Place
Guisborough
TS14 6BN

Bankers Yorkshire Bank
25 Station Road
Redcar
TS101AN

Accountants Azets
1 Massey Road
Thomaby
Stockton-on-Tees
TS17 6DY

DTW Advertising and Marketing Limited

(Registration number: 02304150)

Statement of Financial Position as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	40,580	35,875
Current assets			
Debtors	<u>5</u>	149,914	173,645
Cash at bank and in hand		280,837	256,733
		<u>430,751</u>	<u>430,378</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(129,497)</u>	<u>(151,996)</u>
Net current assets		<u>301,254</u>	<u>278,382</u>
Total assets less current liabilities		341,834	314,257
Creditors: Amounts falling due after more than one year	<u>6</u>	(25,833)	(35,833)
Provisions for liabilities		<u>(10,145)</u>	<u>(8,969)</u>
Net assets		<u>305,856</u>	<u>269,455</u>
Capital and reserves			
Called up share capital		16,000	16,000
Capital redemption reserve		1,000	1,000
Profit and loss account		<u>288,856</u>	<u>252,455</u>
Total equity		<u>305,856</u>	<u>269,455</u>

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 4 to 9 form an integral part of these financial statements.

DTW Advertising and Marketing Limited

(Registration number: 02304150)

Statement of Financial Position as at 31 March 2023 (continued)

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

Approved and authorised for issue by the Board on 5 July 2023 and signed on its behalf by:

.....

Mr C Taylor

Director

The notes on pages 4 to 9 form an integral part of these financial statements.

DTW Advertising and Marketing Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is Bank Chambers, Kevin Edward House, 13a Market Place, Guisborough, TS14 6BN.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised based on the accruals model and are measured at the fair value of the asset received or receivable. Grants are classified as related either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of the grant relating to an asset is deferred, it is recognised as deferred income.

DTW Advertising and Marketing Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Accounting policies (continued)

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	15 - 33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

DTW Advertising and Marketing Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Accounting policies (continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

DTW Advertising and Marketing Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

2 Accounting policies (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 17 (2022 - 18).

4 Tangible assets

	Office equipment £
Cost or valuation	
At 1 April 2022	131,876
Additions	25,566
Disposals	<u>(21,418)</u>
At 31 March 2023	<u>136,024</u>
Depreciation	
At 1 April 2022	96,002
Charge for the year	19,402
Eliminated on disposal	<u>(19,960)</u>
At 31 March 2023	<u>95,444</u>
Carrying amount	
At 31 March 2023	<u><u>40,580</u></u>
At 31 March 2022	<u><u>35,875</u></u>

DTW Advertising and Marketing Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

5 Debtors

	2023 £	2022 £
Trade debtors	114,901	116,641
Prepayments	26,664	25,447
Other debtors	8,349	31,557
	<u>149,914</u>	<u>173,645</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Bank loans and overdrafts	7	10,000	10,000
Trade creditors		16,966	25,928
Taxation and social security		26,469	27,282
Accruals and deferred income		33,654	51,816
Corporation tax liability		42,408	36,970
		<u>129,497</u>	<u>151,996</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	7	<u>25,833</u>	<u>35,833</u>

7 Loans and borrowings

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	<u>10,000</u>	<u>10,000</u>
Non-current loans and borrowings		
Bank borrowings	<u>25,833</u>	<u>35,833</u>

DTW Advertising and Marketing Limited

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the statement of financial position

The total amount of financial commitments not included in the statement of financial position is £42,349 (2022 - £57,099). This relates to operating lease commitments.

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.