

# **DTW ADVERTISING AND MARKETING LIMITED**

**Filleted Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2021**

# 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** MHA Tait Walker  
Chartered Accountants  
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 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	32,627	36,602
<b>Current assets</b>			
Debtors	<u>5</u>	163,378	152,491
Cash at bank and in hand		262,001	225,898
		<u>425,379</u>	<u>378,389</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(138,448)</u>	<u>(146,904)</u>
<b>Net current assets</b>		<u>286,931</u>	<u>231,485</u>
<b>Total assets less current liabilities</b>		319,558	268,087
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(45,833)	-
<b>Provisions for liabilities</b>		<u>(6,199)</u>	<u>(5,386)</u>
<b>Net assets</b>		<u>267,526</u>	<u>262,701</u>
<b>Capital and reserves</b>			
Called up share capital		16,000	16,000
Capital redemption reserve		1,000	1,000
Profit and loss account		<u>250,526</u>	<u>245,701</u>
<b>Total equity</b>		<u>267,526</u>	<u>262,701</u>

For the financial year ending 31 March 2021 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.

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 2021 (continued)**

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 25 October 2021 and signed on its behalf by:

.....

Mr C Taylor

Managing 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 2021**

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **Going concern**

The company meets its day to day working capital requirements through cash generated from operations and external borrowings. The directors have assessed the potential impact of COVID-19 on the company and have implemented a business continuity plan to mitigate against this.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **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.

# **DTW Advertising and Marketing Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)**

### **2 Accounting policies (continued)**

#### **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.

Other operating income includes £36,923 UK Government assistance provided through the Coronavirus Job Retention Scheme during the Covid-19 pandemic.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

# **DTW Advertising and Marketing Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)**

### **2 Accounting policies (continued)**

#### **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.

#### **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.



# **DTW Advertising and Marketing Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)**

### **2 Accounting policies (continued)**

#### **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.

#### **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 14 (2020 - 14).

# DTW Advertising and Marketing Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

### 4 Tangible assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2020	101,429
Additions	14,621
Disposals	<u>(2,459)</u>
At 31 March 2021	<u>113,591</u>
<b>Depreciation</b>	
At 1 April 2020	64,827
Charge for the year	18,492
Eliminated on disposal	<u>(2,355)</u>
At 31 March 2021	<u>80,964</u>
<b>Carrying amount</b>	
At 31 March 2021	<u><u>32,627</u></u>
At 31 March 2020	<u><u>36,602</u></u>

### 5 Debtors

	2021 £	2020 £
Trade debtors	148,985	123,445
Prepayments	11,243	11,789
Other debtors	<u>3,150</u>	<u>17,257</u>
	<u><u>163,378</u></u>	<u><u>152,491</u></u>

# DTW Advertising and Marketing Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	4,167	-
Trade creditors		15,388	19,624
Taxation and social security		26,249	23,576
Accruals and deferred income		48,128	45,226
Other creditors		-	9,454
Corporation tax liability		44,516	49,024
		<u>138,448</u>	<u>146,904</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	7	<u>45,833</u>	<u>-</u>

### 7 Loans and borrowings

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>4,167</u>	<u>-</u>
	<b>2021 £</b>	<b>2020 £</b>
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>45,833</u>	<u>-</u>

### 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 £71,848 (2020 - £23,125). 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.