

**DEMON DISPLAYS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2022**

**DEMON DISPLAYS LIMITED**  
**REGISTERED NUMBER: 02929295**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	1,522,939	1,522,939
		<u>1,522,939</u>	<u>1,522,939</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	11,053	11,620
Cash at bank and in hand	6	354	784
		<u>11,407</u>	<u>12,404</u>
Creditors: amounts falling due within one year	7	(2,009,029)	(1,985,573)
<b>Net current liabilities</b>		<u>(1,997,622)</u>	<u>(1,973,169)</u>
<b>Total assets less current liabilities</b>		<u>(474,683)</u>	<u>(450,230)</u>
<b>Net liabilities</b>		<u><u>(474,683)</u></u>	<u><u>(450,230)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(474,783)</u>	<u>(450,330)</u>
		<u><u>(474,683)</u></u>	<u><u>(450,230)</u></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 on 29 January 2023.

**H.M. Davies**

Director

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**1. General information**

Demon Displays Limited is a private company limited by share capital, incorporated in England and Wales, registration number 02929295. The address of the registered office is 14th Floor, 33 Cavendish Square, London W1G 0PW..

**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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The going concern basis is considered appropriate as the directors have indicated that they will continue to provide financial support to enable the company to meet its debts as they fall due.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Due to the value of the company's asset, no depreciation has been provided.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

**2.4 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short term creditors are measured at the transaction price.

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3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Tangible fixed assets

	Aircraft £
<b>Cost</b>	
At 1 April 2021	1,522,939
At 31 March 2022	<u>1,522,939</u>
<b>Net book value</b>	
At 31 March 2022	<u>1,522,939</u>
At 31 March 2021	<u>1,522,939</u>

The directors are of the opinion that the market value of the aircraft at the end of the year is not significantly different from the cost stated above.

5. Debtors

	2022 £	2021 £
Other debtors	9,000	9,000
Prepayments and accrued income	2,053	2,620
	<u>11,053</u>	<u>11,620</u>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	354	784
	<u>354</u>	<u>784</u>

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7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,364	2,364
Other creditors	2,004,301	1,980,845
Accruals and deferred income	2,364	2,364
	<u>2,009,029</u>	<u>1,985,573</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.