

REGISTERED NUMBER: 04249340 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**FOR**

**DESKPRO LTD**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DESKPRO LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIRECTOR:** C J Padfield

**REGISTERED OFFICE:** 79 Hartfield Road  
London  
United Kingdom  
SW19 3ES

**REGISTERED NUMBER:** 04249340 (England and Wales)

**ACCOUNTANTS:** Horizon Accounts Ltd  
Stapleton House Second Floor  
110 Clifton Street  
London  
EC2A 4HT

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		5,601		1,521
Tangible assets	6		<u>149,496</u>		<u>147,433</u>
			155,097		148,954
<b>CURRENT ASSETS</b>					
Debtors	7	856,254		923,464	
Cash at bank		<u>2,640,607</u>		<u>1,938,449</u>	
		3,496,861		2,861,913	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,418,578</u>		<u>1,185,673</u>	
<b>NET CURRENT ASSETS</b>			<u>2,078,283</u>		<u>1,676,240</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,233,380</u>		<u>1,825,194</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>2,233,280</u>		<u>1,825,094</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,233,380</u>		<u>1,825,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2020**

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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 January 2021 and were signed by:

C J Padfield - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. STATUTORY INFORMATION**

Deskpro Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

There are no significant judgements or estimates applied to the numbers contained within these financial statements.

**Turnover**

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

**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.

Trademarks are being amortised evenly over their estimated useful life of ten years.

Domain name are being amortised evenly over their estimated useful life of five years.

**Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold improvements	- Remaining lease period
Office equipment	- 33.33% on straight line and 25% on reducing balance
Computer equipment	- 33.33% on straight line and 25% on reducing balance

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**3. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

**(i) Financial assets**

Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Income Statement. If there is decrease in the impairment loss arising from an event occurring after the impairment as recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Income Statement, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow Group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**3. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current 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 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 statement of financial position date.

Tax credits disclosed on the income statement represent losses surrendered for research and development tax credits.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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**

Contributions to defined contribution plans are expensed in the period to which they relate.

**Going concern**

The financial statements have been prepared on the going concern basis. The director has a reasonable expectation that the company will continue to trade profitably and have adequate resources to continue in operational existence for the foreseeable future. The director is therefore of the opinion that he should continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and demand 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 to changes in value.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2019 - 15) .



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020****5. INTANGIBLE FIXED ASSETS**

	Trademarks £	Domain name £	Totals £
<b>COST</b>			
At 1 January 2020	-	4,282	4,282
Additions	5,041	-	5,041
At 31 December 2020	5,041	4,282	9,323
<b>AMORTISATION</b>			
At 1 January 2020	-	2,761	2,761
Amortisation for year	128	833	961
At 31 December 2020	128	3,594	3,722
<b>NET BOOK VALUE</b>			
At 31 December 2020	4,913	688	5,601
At 31 December 2019	-	1,521	1,521

**6. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Office equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2020	143,368	43,607	54,609	241,584
Additions	5,617	2,088	32,422	40,127
Disposals	-	-	(1,848)	(1,848)
At 31 December 2020	148,985	45,695	85,183	279,863
<b>DEPRECIATION</b>				
At 1 January 2020	24,823	35,553	33,775	94,151
Charge for year	15,404	3,897	16,974	36,275
Eliminated on disposal	-	-	(59)	(59)
At 31 December 2020	40,227	39,450	50,690	130,367
<b>NET BOOK VALUE</b>				
At 31 December 2020	108,758	6,245	34,493	149,496
At 31 December 2019	118,545	8,054	20,834	147,433

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade debtors	22,877	200,973
Other debtors	833,377	722,491
	<u>856,254</u>	<u>923,464</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	5,135	3,100
Taxation and social security	47,594	78,252
Other creditors	1,365,849	1,104,321
	<u>1,418,578</u>	<u>1,185,673</u>

**9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.20	31.12.19
	£	£
Within one year	76,200	76,200
Between one and five years	304,800	304,800
In more than five years	76,200	152,400
	<u>457,200</u>	<u>533,400</u>

**10. RELATED PARTY DISCLOSURES****Companies under common directorship**

During the year, no amounts were advanced or repaid between the companies under common directorship. At the date of the financial statements, the companies under common directorship owed the company £500,000 (2018 - £500,000). The loans are interest free and repayable on demand.

**Transactions with director**

During the year the company paid dividends of £nil (2019 - £50,000) to the director.

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.