

# Deskpro Ltd

Registered Number  
04249340  
(England and Wales)

Unaudited Financial Statements for the Year Ended  
31 December 2021

Deskpro Ltd  
Company Information  
for the year from 1 January 2021 to 31 December 2021

**Directors**

Padfield, C J

**Registered Address**

79 Hartfield Road

London

SW19 3ES

**Registered Number**

04249340 (England and Wales)

Deskpro Ltd  
Statement of Financial Position  
31 December 2021

	Notes	2021	2020
		£	£
<b>Fixed assets</b>			
Intangible assets	9	6,875	5,601
Tangible assets	10	130,718	149,496
Investments	11	159	-
		<u>137,752</u>	<u>155,097</u>
<b>Current assets</b>			
Debtors	14	913,114	847,205
Cash at bank and on hand		3,277,856	2,640,607
		<u>4,190,970</u>	<u>3,487,812</u>
<b>Creditors amounts falling due within one year</b>	15	(1,803,851)	(1,409,529)
		<u></u>	<u></u>
<b>Net current assets (liabilities)</b>		<u>2,387,119</u>	<u>2,078,283</u>
<b>Total assets less current liabilities</b>		<u>2,524,871</u>	<u>2,233,380</u>
<b>Net assets</b>		<u>2,524,871</u>	<u>2,233,380</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		2,524,771	2,233,280
<b>Shareholders' funds</b>		<u>2,524,871</u>	<u>2,233,380</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 30 March 2022, and are signed on its behalf by:

Padfield, C J

**Director**

**Registered Company No. 04249340**

# Deskpro Ltd

## Notes to the Financial Statements for the year ended 31 December 2021

### 1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was that of software consultancy and supply.

### 4. SMALLEST GROUP IN WHICH RESULTS ARE CONSOLIDATED

Preparation of consolidated financial statements:

The financial statements contain information about Deskpro Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

### 5. BASIS OF MEASUREMENT USED IN FINANCIAL STATEMENTS

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

### 6. ACCOUNTING POLICIES

#### Functional and presentation currency policy

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

#### Turnover policy

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

The statement of financial position is credited with the value of invoiced sales, as deferred income, which is then amortised to revenue over the period of the contract. At the statement of financial position date, the carrying value of deferred income reflects the total value of invoiced sales which has not yet been recognised as revenue.

## Property, plant and equipment policy

Tangible assets are stated at cost (or deemed cost), less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

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

leasehold improvements - Over the remaining lease period

	Reducing balance (%)	Straight line (years)
Office Equipment	25	3

## Intangible assets policy

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

## Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## Taxation policy

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.

The tax credit disclosed in the income statement represents the surrender of corporation tax losses for research and development tax credits.

## Research and development policy

Revenue expenditure on research and development is written off in the year in which it is incurred

## **Foreign currency translation and operations policy**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each reporting period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at the period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

### **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.

## **Leases policy**

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

## **Investments policy**

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the income statement.

## **Employee benefits policy**

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

## Valuation of financial instruments policy

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

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## 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.

## 7. CRITICAL ESTIMATES AND JUDGEMENTS

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

## 8. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	28	20



## 9. INTANGIBLE ASSETS

	Other	Total
	£	£
<b>Cost or valuation</b>		
At 01 January 21	9,324	9,324
Additions	2,239	2,239
At 31 December 21	11,563	11,563
<b>Amortisation and impairment</b>		
At 01 January 21	3,723	3,723
Charge for year	965	965
At 31 December 21	4,688	4,688
<b>Net book value</b>		
At 31 December 21	6,875	6,875
At 31 December 20	5,601	5,601

## 10. PROPERTY, PLANT AND EQUIPMENT

	Land & buildings	Office Equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 01 January 21	148,984	130,879	279,863
Additions	-	19,359	19,359
At 31 December 21	148,984	150,238	299,222
<b>Depreciation and impairment</b>			
At 01 January 21	40,226	90,141	130,367
Charge for year	15,473	22,664	38,137
At 31 December 21	55,699	112,805	168,504
<b>Net book value</b>			
At 31 December 21	93,285	37,433	130,718
At 31 December 20	108,758	40,738	149,496

## 11. FIXED ASSET INVESTMENTS

	Investments in group undertakings and participating interests	Total
	£	£
<b>Cost or valuation</b>		
Additions	159	159
At 31 December 21	159	159
<b>Net book value</b>		
At 31 December 21	159	159
At 31 December 20	-	-

## 12. DESCRIPTION OF CAPITAL COMMITMENTS

Leasing Agreements:

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

	31/12/2021	31/12/2020
	£	£
Within one year	76,200	76,200
Between one and five years	304,800	304,800
In more than five years	-	76,200

## 13. DESCRIPTION OF NATURE OF TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The ultimate controlling party of the group is C J Padfield.

Directors:

During the year the company advanced £0 (2020: £0) to the director and paid dividends of £nil (2020 - £0) to the director. At the end of the financial year the director owed the company £0 (2020 - nil). At the statement of financial position date companies under common control and directorship owed the company £500,000 (2020: £500,000). The loans are interest free and repayable on demand.

## 14. DEBTORS

	2021	2020
	£	£
Trade debtors / trade receivables	10,164	13,827
Amounts owed by group undertakings	3,550	-
Other debtors	860,525	774,611
Prepayments and accrued income	38,875	58,767
Total	<u>913,114</u>	<u>847,205</u>

## 15. CREDITORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors / trade payables	4,188	5,135
Taxation and social security	41,376	47,594
Other creditors	1,700,453	1,322,790
Accrued liabilities and deferred income	57,834	34,010
Total	<u>1,803,851</u>	<u>1,409,529</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.