

DAOTEC LTD
Financial Statements
for the Year Ended 31 December 2020

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for the year ended 31 December 2020**

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DAOTEC LTD

**Company Information
for the year ended 31 December 2020**

Directors:

O Jura
P Krapfl

Registered office:

New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Registered number:

04296038 (England and Wales)

Accountants:

Haines Watts Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Balance Sheet
31 December 2020

	Notes	€	2020 €	€	2019 €
Fixed assets					
Intangible assets	4		9,501		28,501
Tangible assets	5		<u>-</u>		<u>-</u>
			9,501		28,501
Current assets					
Debtors	6	1,893,980		1,942,460	
Cash at bank and in hand		<u>750,534</u>		<u>446,672</u>	
		2,644,514		2,389,132	
Creditors					
Amounts falling due within one year	7	<u>1,650,043</u>		<u>1,428,961</u>	
Net current assets			<u>994,471</u>		<u>960,171</u>
Total assets less current liabilities			<u>1,003,972</u>		<u>988,672</u>
Capital and reserves					
Called up share capital			3		3
Retained earnings			<u>1,003,969</u>		<u>988,669</u>
			<u>1,003,972</u>		<u>988,672</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 directors acknowledge their 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2021 and were signed on its behalf by:

P Krapfl - Director

**Notes to the Financial Statements
for the year ended 31 December 2020**

1. Statutory information

Daotec 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.

2. Accounting policies**Basis of preparing the financial statements**

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

Turnover

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

Turnover represents amounts receivable for services provided in the year and is stated net of VAT.

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.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Computer software is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery	- 50% on cost
Fixtures and fittings	- 10% on cost

3. Employees and directors

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

4. Intangible fixed assets

	Patents and licences €	Computer software €	Totals €
Cost			
At 1 January 2020			
and 31 December 2020	32,297	95,000	127,297
Amortisation			
At 1 January 2020	32,296	66,500	98,796
Amortisation for year	-	19,000	19,000
At 31 December 2020	32,296	85,500	117,796
Net book value			
At 31 December 2020	1	9,500	9,501
At 31 December 2019	1	28,500	28,501

Notes to the Financial Statements - continued
for the year ended 31 December 20205. **Tangible fixed assets**

	Plant and machinery €	Fixtures and fittings €	Totals €
Cost			
At 1 January 2020 and 31 December 2020	<u>5,688</u>	<u>3,847</u>	<u>9,535</u>
Depreciation			
At 1 January 2020 and 31 December 2020	<u>5,688</u>	<u>3,847</u>	<u>9,535</u>
Net book value			
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>

6. **Debtors: amounts falling due within one year**

	2020 €	2019 €
Trade debtors	542,290	472,652
Amounts owed by group undertakings	483,013	483,509
Other debtors	868,677	986,299
	<u>1,893,980</u>	<u>1,942,460</u>

7. **Creditors: amounts falling due within one year**

	2020 €	2019 €
Trade creditors	488,185	320,507
Other creditors	1,161,858	1,108,454
	<u>1,650,043</u>	<u>1,428,961</u>

8. **Related party disclosures**

Serial Ideas Ltd is owned 95% by Peter Krapfl and 5% by Oliver Jura. At the balance sheet date that company owed Daotec Ltd €483,013 (2019: €454,509).

At the balance sheet date Daotec Ltd owed Daopay GmbH €187,478 (2019: €181,920), a company in which Peter Krapfl has a controlling interest

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.