

REGISTERED NUMBER: 06596471 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

DECIMAL FACTOR LIMITED

Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2017

	Page
Company Information	1
Income Statement	2
Statement of Financial Position	3
Notes to the Financial Statements	4

Company Information
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR:	M Karkhanis
REGISTERED OFFICE:	20-22 Wenlock Road London N1 7GU
REGISTERED NUMBER:	06596471 (England and Wales)
ACCOUNTANTS:	Butler & Co LLP Chartered Accountants Third Floor 126-134 Baker Street London W1U 6UE

Income Statement
FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
TURNOVER		1,834,714	994,750
Cost of sales		<u>1,415,901</u>	<u>847,561</u>
GROSS PROFIT		418,813	147,189
Administrative expenses		<u>355,765</u>	<u>105,955</u>
OPERATING PROFIT	4	63,048	41,234
Interest receivable and similar income		<u>1,672</u>	<u>-</u>
		64,720	41,234
Interest payable and similar expenses		<u>-</u>	<u>873</u>
PROFIT BEFORE TAXATION		64,720	40,361
Tax on profit		<u>16,596</u>	<u>11,777</u>
PROFIT FOR THE FINANCIAL YEAR		<u>48,124</u>	<u>28,584</u>

The notes form part of these financial statements

Statement of Financial Position
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		3,180		4,239
CURRENT ASSETS					
Debtors	6	243,327		165,564	
Cash at bank		<u>384,134</u>		<u>525</u>	
		627,461		166,089	
CREDITORS					
Amounts falling due within one year	7	<u>591,224</u>		<u>119,035</u>	
NET CURRENT ASSETS			<u>36,237</u>		<u>47,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>39,417</u>		<u>51,293</u>
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			<u>19,417</u>		<u>31,293</u>
SHAREHOLDERS' FUNDS			<u>39,417</u>		<u>51,293</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue by the director on 29 December 2017 and were signed by:

M Karkhanis - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Decimal Factor Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of services provided net of value added tax. Revenue is recognised when delivery of services is accepted by the customers.

Tangible fixed assets

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

Computer equipment - 25% reducing balance

Fixtures and fittings - 25% reducing balance

Taxation

Taxation for the year comprises current and deferred 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 or deferred 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average monthly number of employees during the year was 5 (2016 - 2).

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2017**4. OPERATING PROFIT**

The operating profit is stated after charging:

	2017 £	2016 £
Depreciation - owned assets	<u>1,059</u>	<u>1,413</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>1,700</u>	<u>12,640</u>	<u>14,340</u>
DEPRECIATION			
At 1 April 2016	943	9,158	10,101
Charge for year	189	870	1,059
At 31 March 2017	<u>1,132</u>	<u>10,028</u>	<u>11,160</u>
NET BOOK VALUE			
At 31 March 2017	<u>568</u>	<u>2,612</u>	<u>3,180</u>
At 31 March 2016	<u>757</u>	<u>3,482</u>	<u>4,239</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	228,753	2,354
Other debtors	8,676	160,224
VAT	5,898	2,986
	<u>243,327</u>	<u>165,564</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	11,893	28,090
Trade creditors	115,097	55,997
Tax	16,596	11,777
Social security and other taxes	4,419	1,269
Other creditors	242,569	-
Accruals	200,075	4,750
Directors' current accounts	575	17,152
	<u>591,224</u>	<u>119,035</u>

8. ULTIMATE CONTROLLING PARTY

Mr M Karkhanis is the ultimate controlling party by virtue of his shareholding.

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.