

COMPANY REGISTRATION NUMBER: 08824776

**DK52 Limited**

**Filleted Unaudited Financial Statements**

**30 December 2020**

# DK52 Limited

## Statement of Financial Position

30 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	6	4,871	8,073
<b>Current assets</b>			
Debtors	7	700	15,349
Cash at bank and in hand		1,205	158
		<u>1,905</u>	<u>15,507</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>15,871</u>	<u>16,341</u>
<b>Net current liabilities</b>		<b>13,966</b>	<b>834</b>
<b>Total assets less current liabilities</b>		<b>( 9,095)</b>	<b>7,239</b>
<b>Provisions</b>			
Taxation including deferred tax		( 1,570)	1,534
<b>Net (liabilities)/assets</b>		<b>( 7,525)</b>	<b>5,705</b>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		( 7,526)	5,704
<b>Shareholders (deficit)/funds</b>		<b>( 7,525)</b>	<b>5,705</b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **DK52 Limited**

## **Statement of Financial Position** *(continued)*

### **30 December 2020**

These financial statements were approved by the board of directors and authorised for issue on 30 June 2021 , and are signed on behalf of the board by:

Mr D R Kent

Director

Company registration number: 08824776

# **DK52 Limited**

## **Notes to the Financial Statements**

### **Year ended 30 December 2020**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is McGills, Oakley House, Tetbury Road, Cirencester, Gloucestershire, GL7 1US.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs                      -        25% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Motor vehicles	-	25% reducing balance
Office equipment	-	25% straight line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1 ).

## 5. Intangible assets

	Development costs £
<b>Cost</b>	
At 31 December 2019 and 30 December 2020	3,000
	-----
<b>Amortisation</b>	
At 31 December 2019 and 30 December 2020	3,000
	-----
<b>Carrying amount</b>	
At 30 December 2020	—
	-----
At 30 December 2019	—
	-----

## 6. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 31 December 2019 and 30 December 2020	12,395	17,490	1,673	31,558
	-----	-----	-----	-----
<b>Depreciation</b>				
At 31 December 2019	11,101	11,529	855	23,485
Charge for the year	1,294	1,490	418	3,202
	-----	-----	-----	-----
At 30 December 2020	12,395	13,019	1,273	26,687
	-----	-----	-----	-----
<b>Carrying amount</b>				
At 30 December 2020	—	4,471	400	4,871
	-----	-----	-----	-----
At 30 December 2019	1,294	5,961	818	8,073
	-----	-----	-----	-----

## 7. Debtors

	2020	2019
	£	£
Trade debtors	700	—
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	14,883
Other debtors	—	466
	700	15,349

## 8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	6,540	6,035
Corporation tax	2,936	8,947
Other creditors	6,395	1,359
	15,871	16,341

## 9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2020				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D R Kent	( 579)	7,044	( 12,068)	( 5,603)
2019				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D R Kent	( 39)	14,031	( 14,571)	( 579)



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.