REGISTERED NUMBER: 09769498 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

DM FLEXIBLES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTOR:	Mr D K R Mistry
REGISTERED OFFICE:	The Oval 57 New Walk Leicester LE1 7EA
REGISTERED NUMBER:	09769498 (England and Wales)
ACCOUNTANTS:	Mark J Rees LLP Chartered Accountants Granville Hall Granville Road Leicester Leicestershire LE1 7RU

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	4		**4,315**		1,800
CURRENT ASSETS					
Debtors	5	**15,297**		12,017	
Cash at bank		**459,961**		31,453	
		475,258		43,470	
CREDITORS					
Amounts falling due within one year	6	**598,945**		6,089	
NET CURRENT (LIABILITIES)/ASSETS			**(123,687)**		37,381
TOTAL ASSETS LESS CURRENT LIABILITIES			**(119,372)**		39,181
CREDITORS					
Amounts falling due after more than one year	7		**(15,571)**		-
PROVISIONS FOR LIABILITIES			**(284)**		(342)
NET (LIABILITIES)/ASSETS			**(135,227)**		38,839
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings	8		**(135,327)**		38,739
SHAREHOLDERS' FUNDS			**(135,227)**		38,839

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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2020

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 28 September 2021 and were signed by:

Mr D K R Mistry - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

DM Flexibles 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.

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	- 20% on reducing balance
Motor vehicles	- 25% on 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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors
Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised cost using the effective interest method.

continued...

2. ACCOUNTING POLICIES - continued

Going concern
The director has taken the relevant steps in order to minimise the impact of COVID-19 and to ensure that the company remains a going concern. The company has continued to trade post year end despite the COVID-19 pandemic.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2020	3,518	-	3,518
Additions	-	3,000	3,000
At 31 December 2020	3,518	3,000	6,518
DEPRECIATION			
At 1 January 2020	1,718	-	1,718
Charge for year	360	125	485
At 31 December 2020	2,078	125	2,203
NET BOOK VALUE			
At 31 December 2020	1,440	2,875	4,315
At 31 December 2019	1,800	-	1,800

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	12,017
Other debtors	15,297	-
	15,297	12,017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	1,929	-
Trade creditors	79,790	1,877
Taxation and social security	14,176	3,123
Other creditors	503,050	1,089
	598,945	6,089

continued...

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	**15,571**	-

8. RESERVES

	Retained earnings
	£
At 1 January 2020	**38,739**
Deficit for the year	**(156,566)**
Dividends	**(17,500)**
At 31 December 2020	**(135,327)**