

DCD FACTORS LIMITED

Filleted Accounts

31 December 2018

DCD FACTORS LIMITED**Registered number:** 03330970**Balance Sheet****as at 31 December 2018**

	Notes		2018	2017
			£	£
Current assets				
Debtors	2	1,028,098	1,028,198	
Cash at bank and in hand		342	284	
		<u>1,028,440</u>	<u>1,028,482</u>	
Creditors: amounts falling due within one year				
	3	(1,726,958)	(1,726,958)	
Net current liabilities		<u>(698,518)</u>	<u>(698,476)</u>	
Net liabilities		<u>(698,518)</u>	<u>(698,476)</u>	
Capital and reserves				
Called up share capital		1,900,000	1,900,000	
Profit and loss account		(2,598,518)	(2,598,476)	
Shareholders' funds		<u>(698,518)</u>	<u>(698,476)</u>	

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

F Randeree

Director

Approved by the board on 15 July 2019

DCD FACTORS LIMITED
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The accounts have been prepared on a going concern basis despite having net liabilities because the shareholders will provide the necessary funding as and when required.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Debtors	2018	2017
	£	£
Trade debtors	304,765	304,765
Amounts owed by group undertakings and undertakings in which the company has a participating interest	722,577	722,577
Other debtors	756	856
	<u>1,028,098</u>	<u>1,028,198</u>

3 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	17,734	42,235
Amounts owed to group undertakings and undertakings in which the company has a participating interest	119,185	81,684
Other creditors	1,590,039	1,603,039
	<u>1,726,958</u>	<u>1,726,958</u>

Included in other creditors is an interest free short term loan from shareholders amounting to £373,017 (2017 £373,017)

4 Controlling party

The company is wholly owned by DCD Finance (UK) Ltd, a company registered in England and wales.

5 Other information

DCD FACTORS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

90 Long Acre
London
WC2E 9RA