

Company Registration No. 03916095 (England and Wales)

DIRECT DIGITAL CONTROLS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

DIRECT DIGITAL CONTROLS LIMITED

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DIRECT DIGITAL CONTROLS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|-----------|----------------|----------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 6,096 | | 24,418 |
| Current assets | | | | | |
| Stocks | | 10,000 | | 24,000 | |
| Debtors | 3 | 165,743 | | 366,774 | |
| Cash at bank and in hand | | 4,504 | | 23,054 | |
| | | <u>180,247</u> | | <u>413,828</u> | |
| Creditors: amounts falling due within one year | 4 | (240,007) | | (457,555) | |
| Net current liabilities | | | (59,760) | | (43,727) |
| Total assets less current liabilities | | | (53,664) | | (19,309) |
| Creditors: amounts falling due after more than one year | 5 | | (157,610) | | - |
| Provisions for liabilities | | | (532) | | (3,182) |
| Net liabilities | | | (211,806) | | (22,491) |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 481 | | 481 |
| Profit and loss reserves | | | (212,287) | | (22,972) |
| Total equity | | | (211,806) | | (22,491) |

DIRECT DIGITAL CONTROLS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 11 April 2019 and are signed on its behalf by:

Robert Taylor
Director

Company Registration No. 03916095

DIRECT DIGITAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Direct Digital Controls Limited is a private company limited by shares incorporated in England and Wales. The registered office is One Shaw House, Two Woods Lane, Brierley Hill, West Midlands, DY5 1TA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 25% reducing balance |
| Motor vehicles | 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stock is valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

1.5 Financial instruments

The following assets and liabilities are classified as financial instruments – trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised costs using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

DIRECT DIGITAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings/Profit and Loss Account.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Tangible fixed assets

Plant and machinery etc £

Cost

| | |
|---------------------|----------|
| At 1 January 2018 | 77,313 |
| Additions | 276 |
| Disposals | (45,665) |
| | <hr/> |
| At 31 December 2018 | 31,924 |
| | <hr/> |

Depreciation and impairment

| | |
|------------------------------------|----------|
| At 1 January 2018 | 52,895 |
| Depreciation charged in the year | 3,907 |
| Eliminated in respect of disposals | (30,974) |
| | <hr/> |
| At 31 December 2018 | 25,828 |
| | <hr/> |

Carrying amount

| | |
|---------------------|--------|
| At 31 December 2018 | 6,096 |
| | <hr/> |
| At 31 December 2017 | 24,418 |
| | <hr/> |

3 Debtors

| | 2018 | 2017 |
|--------------------------------------|---------|---------|
| Amounts falling due within one year: | £ | £ |
| Trade debtors | 165,362 | 366,393 |
| Other debtors | 381 | 381 |
| | <hr/> | <hr/> |
| | 165,743 | 366,774 |
| | <hr/> | <hr/> |

DIRECT DIGITAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

4 Creditors: amounts falling due within one year

| | 2018 | 2017 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 49,400 | 62,400 |
| Trade creditors | 64,801 | 155,875 |
| Corporation tax | - | 2,942 |
| Other taxation and social security | 109,150 | 122,967 |
| Other creditors | 16,656 | 113,371 |
| | <u>240,007</u> | <u>457,555</u> |

5 Creditors: amounts falling due after more than one year

| | 2018 | 2017 |
|-----------------|----------------|-------------|
| | £ | £ |
| Other creditors | 157,610 | - |
| | <u>157,610</u> | <u>-</u> |

6 Called up share capital

| | 2018 | 2017 |
|----------------------------------|-------------|-------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and not fully paid | | |
| 100 Ordinary A shares of £1 each | 100 | 100 |
| 381 Ordinary B shares of £1 each | 381 | 381 |
| | <u>481</u> | <u>481</u> |

