

**DISPENSE4ME LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

TaxAssist Accountants (Loughborough) Ltd

MAAT

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Dispense4me Limited
Unaudited Financial Statements
For The Year Ended 31 October 2020

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Dispense4me Limited
Balance Sheet
As at 31 October 2020

Registered number: 05268328

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		48,030		58,780
			<u>48,030</u>		<u>58,780</u>
CURRENT ASSETS					
Stocks	5	68,139		63,104	
Debtors	6	118,453		102,541	
Cash at bank and in hand		71,326		19,080	
			<u>257,918</u>		<u>184,725</u>
Creditors: Amounts Falling Due Within One Year	7		(119,093)		(115,442)
			<u>138,825</u>		<u>69,283</u>
NET CURRENT ASSETS (LIABILITIES)			<u>138,825</u>		<u>69,283</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>186,855</u>		<u>128,063</u>
Creditors: Amounts Falling Due After More Than One Year	8		(99,746)		(61,663)
			<u>87,109</u>		<u>66,400</u>
NET ASSETS			<u>87,109</u>		<u>66,400</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			87,108		66,399
			<u>87,109</u>		<u>66,400</u>
SHAREHOLDERS' FUNDS			<u>87,109</u>		<u>66,400</u>

Dispense4me Limited
Balance Sheet (continued)
As at 31 October 2020

For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Colin Pickles

Director

12 February 2021

The notes on pages 3 to 6 form part of these financial statements.

Dispense4me Limited
Notes to the Financial Statements
For The Year Ended 31 October 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract can be estimated reliably.

1.4. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Straight Line
Computer Equipment	33.3% Straight Line

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Dispense4me Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been applied, or substantively enacted by the end of the reporting period: 10)

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

	Goodwill	Development Costs	Total
As at 31 October 2020	171,104	-	171,104
Net Book Value			
As at 31 October 2020	43,896	4,134	48,030
As at 1 November 2019	54,646	4,134	58,780

Dispense4me Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 November 2019	5,911	6,439	12,350
As at 31 October 2020	<u>5,911</u>	<u>6,439</u>	<u>12,350</u>
Depreciation			
As at 1 November 2019	5,911	6,439	12,350
As at 31 October 2020	<u>5,911</u>	<u>6,439</u>	<u>12,350</u>
Net Book Value			
As at 31 October 2020	<u>-</u>	<u>-</u>	<u>-</u>
As at 1 November 2019	<u>-</u>	<u>-</u>	<u>-</u>

5. Stocks

	2020	2019
	£	£
Stock - finished goods	68,139	63,104
	<u>68,139</u>	<u>63,104</u>

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	102,595	92,555
Prepayments and accrued income	3,107	3,107
Other debtors	150	150
VAT	12,601	6,729
	<u>118,453</u>	<u>102,541</u>

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	89,172	103,281
Corporation tax	24,616	6,518
Other taxes and social security	777	1,015
Directors' loan accounts	4,528	4,628
	<u>119,093</u>	<u>115,442</u>

Dispense4me Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

8. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	99,746	61,663
	<u>99,746</u>	<u>61,663</u>

9. Share Capital

	2020	2019
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

10. General Information

Dispense4me Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05268328 . The registered office is 20a Field Street, Shepshed, Leicestershire, LE12 9AL.