

Company registration number: **10431777**

DB Living Ltd
Unaudited Filleted Financial Statements for the year
ended
31 March 2020

DB Living Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of DB Living Ltd

Year ended 31 March 2020

As described on the statement of financial position, the Board of Directors of DB Living Ltd are responsible for the preparation of the financial statements for the year ended 31 March 2020, which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

DB Living Ltd

Pixmore Centre

Pixmore Avenue

Letchworth Garden City

Herts

SG6 1JG

United Kingdom

Date: 2 March 2021

DB Living Ltd

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	4,461	1,961
Current assets			
Debtors	6	14,351	-
Cash at bank and in hand		13,978	19,118
		<u>28,329</u>	<u>19,118</u>
Creditors: amounts falling due within one year	7	(31,428)	(10,965)
Net current (liabilities)/assets		<u>(3,099)</u>	<u>8,153</u>
Total assets less current liabilities		<u>1,362</u>	<u>10,114</u>
Provisions for liabilities		(848)	-
Net assets		<u>514</u>	<u>10,114</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		512	10,112
Shareholders funds		<u>514</u>	<u>10,114</u>

For the year ending 31 March 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 2 March 2021, and are signed on behalf of the board by:

Mrs M Bennett
Director

Company registration number: 10431777

DB Living Ltd

Notes to the Financial Statements

Year ended 31 March 2020

1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Pixmore Centre, Pixmore Avenue, Letchworth Garden City, Herts, SG6 1JG, United Kingdom.

2 Statement of compliance

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 for Section 1A 'Small Entities' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

3 Accounting policies

BASIS OF PREPARATION

The are prepared in sterling, which is the functional currency of the company.

GOING CONCERN

The financial statements have been prepared on a going concern basis on the assumption that the company will continue to receive the support of the directors.

TURNOVER

Turnover from the supply of services represents the value of services provided under contracts to the extent that is a right to consideration and is recorded at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sale taxes.

TAXATION

Taxation for the period 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.

TANGIBLE ASSETS

Tangible assets are stated at cost, net of depreciation and any provision for impairment. Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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

Office equipment	25% straight line
Fixtures and fittings	25% straight line

FINANCIAL INSTRUMENTS

The company has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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.

PROVISIONS

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event; it is probable that the entity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date; taking into account the risks and uncertainties surrounding the obligation.

EXEMPTION FROM PREPARING A CASHFLOW STATEMENT

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

4 Average number of employees

The average number of persons employed by the company during the year was 4 (2019: 2).

5 Tangible assets

	Plant and machinery etc. £
Cost	
At 1 April 2019	2,676
Additions	4,226
At 31 March 2020	<u>6,902</u>
Depreciation	
At 1 April 2019	715
Charge	1,726
At 31 March 2020	<u>2,441</u>
Carrying amount	
At 31 March 2020	4,461
At 31 March 2019	1,961

6 Debtors

	2020	2019
	£	£
Other debtors	14,351	-

7 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	9,569	-
Taxation and social security	12,974	10,351

Other creditors

2020	2019
£	£
8,885	614
31,428	10,965

8 Directors' advances, credit and guarantees

As at 31 March 2020, the directors owed the company £14,351 (2019: the company owed directors £194).

