
DARTMOUTH CAPITAL ADVISORS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

DARTMOUTH CAPITAL ADVISORS LIMITED
REGISTERED NUMBER: 02975954

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	11,200	11,113
Investments	5	1	1
		<u>11,201</u>	<u>11,114</u>
Current assets			
Debtors: amounts falling due within one year	6	311,378	272,009
Cash at bank and in hand	7	308,917	364,366
		<u>620,295</u>	<u>636,375</u>
Creditors: amounts falling due within one year	8	(336,057)	(314,732)
Net current assets		<u>284,238</u>	<u>321,643</u>
Total assets less current liabilities		<u>295,439</u>	<u>332,757</u>
Net assets		<u><u>295,439</u></u>	<u><u>332,757</u></u>
Capital and reserves			
Called up share capital		2	2
Capital redemption reserve		2	2
Profit and loss account		295,435	332,753
		<u>295,439</u>	<u>332,757</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

DARTMOUTH CAPITAL ADVISORS LIMITED
REGISTERED NUMBER: 02975954

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
J D Ashcroft

Director

Date: 10 September 2020

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. General information

Dartmouth Capital Advisors Limited is a company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is Riverbank House, 2 Swan Lane, London, EC4R 3TT.

The company's principal activity is that of an advisory firm.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.9 Debtors

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

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

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

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2018 - 12).

DARTMOUTH CAPITAL ADVISORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 January 2019	4,800	6,729	16,656	28,185
Additions	-	-	2,865	2,865
At 31 December 2019	<u>4,800</u>	<u>6,729</u>	<u>19,521</u>	<u>31,050</u>
Depreciation				
At 1 January 2019	3,831	4,407	8,833	17,071
Charge for the year on owned assets	242	581	1,956	2,779
At 31 December 2019	<u>4,073</u>	<u>4,988</u>	<u>10,789</u>	<u>19,850</u>
Net book value				
At 31 December 2019	<u><u>727</u></u>	<u><u>1,741</u></u>	<u><u>8,732</u></u>	<u><u>11,200</u></u>
<i>At 31 December 2018</i>	<u><u>969</u></u>	<u><u>2,322</u></u>	<u><u>7,823</u></u>	<u><u>11,114</u></u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2019	1
At 31 December 2019	<u><u>1</u></u>

DARTMOUTH CAPITAL ADVISORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. Debtors

	2019	2018
	£	£
Trade debtors	83,487	55,075
Amounts owed by group undertakings	175,788	179,270
Other debtors	7,140	3,713
Prepayments and accrued income	44,963	29,751
Sundry debtors	-	4,200
	311,378	272,009

7. Cash and cash equivalents

	2019	2018
	£	£
Cash at bank and in hand	308,917	364,366
	308,917	364,366

8. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	75,359	44,967
Corporation tax	90,338	149,354
Other taxation and social security	64,343	99,803
Other creditors	101,148	14,581
Accruals and deferred income	4,869	6,027
	336,057	314,732

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions for the year totalled £32,900 (2018: £20,761)

DARTMOUTH CAPITAL ADVISORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. Related party transactions

At the balance sheet date, the company were due £175,788 (2018: £179,270) from Dartmouth Project Management Services Limited, a wholly owned subsidiary of Dartmouth Capital Advisors Limited. This loan is interest free and repayable on demand.

11. Controlling party

Dartmouth Capital Advisors Limited is controlled by J D Ashcroft, by virtue of his controlling share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.