

REGISTERED NUMBER: 03051146 (England and Wales)

DISPERSE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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DISPERSE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

P J McDowell
R S McDowell

REGISTERED OFFICE:

Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

REGISTERED NUMBER:

03051146 (England and Wales)

ACCOUNTANTS:

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,422		1,673
CURRENT ASSETS					
Debtors	5	433,396		413,909	
Cash at bank		<u>754,926</u>		<u>813,470</u>	
		1,188,322		1,227,379	
CREDITORS					
Amounts falling due within one year	6	<u>8,430</u>		<u>34,105</u>	
NET CURRENT ASSETS			<u>1,179,892</u>		<u>1,193,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,181,314		1,194,947
PROVISIONS FOR LIABILITIES	7		<u>208</u>		<u>234</u>
NET ASSETS			<u>1,181,106</u>		<u>1,194,713</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>1,181,103</u>		<u>1,194,710</u>
SHAREHOLDERS' FUNDS			<u>1,181,106</u>		<u>1,194,713</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2018

The 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11 September 2019 and were signed on its behalf by:

P J McDowell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Disperse Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have reached this conclusion giving due consideration to the projected future performance of the company and any potential risk that might impact the company's ability to meet its required solvency levels. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 15% on reducing balance
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018
2. ACCOUNTING POLICIES - continued
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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 January 2018			
and 31 December 2018	<u>8,500</u>	<u>1,275</u>	<u>9,775</u>
DEPRECIATION			
At 1 January 2018	6,827	1,275	8,102
Charge for year	<u>251</u>	<u>-</u>	<u>251</u>
At 31 December 2018	<u>7,078</u>	<u>1,275</u>	<u>8,353</u>
NET BOOK VALUE			
At 31 December 2018	<u>1,422</u>	<u>-</u>	<u>1,422</u>
At 31 December 2017	<u>1,673</u>	<u>-</u>	<u>1,673</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	50,737	14,038
Amounts owed by group undertakings	349,296	349,296
Other debtors	1,633	-
VAT	264	-
Prepayments and accrued income	31,466	50,575
	<u>433,396</u>	<u>413,909</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	-	4,348
Trade creditors	6	8
Corporation tax	4,354	25,115
VAT	-	564
Accruals and deferred income	4,070	4,070
	<u>8,430</u>	<u>34,105</u>

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>208</u>	<u>234</u>

	Deferred tax
	£
Balance at 1 January 2018	234
Credit to Income Statement during year	(26)
Balance at 31 December 2018	<u>208</u>

8. ULTIMATE CONTROLLING PARTY

The parent company is jointly controlled by PJ McDowell and RS McDowell.

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.