

Dustop Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2021

Registration number: 3066949

Dustop Limited

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Dustop Limited

(Registration number: 3066949)

Statement of financial position as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	17,910	23,934
Current assets			
Debtors	<u>6</u>	121,853	108,504
Cash at bank and in hand		142,798	265,847
		<u>264,651</u>	<u>374,351</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(47,806)</u>	<u>(60,778)</u>
Net current assets		<u>216,845</u>	<u>313,573</u>
Total assets less current liabilities		234,755	337,507
Provisions for liabilities		<u>(1,720)</u>	<u>(2,495)</u>
Net assets		<u>233,035</u>	<u>335,012</u>
Capital and reserves			
Called up share capital	<u>8</u>	1,000	1,000
Profit and loss account		<u>232,035</u>	<u>334,012</u>
Shareholders' funds		<u>233,035</u>	<u>335,012</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

Dustop Limited

(Registration number: 3066949)

Statement of financial position as at 31 August 2021

For the financial year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income statement has been taken.

Approved and authorised by the director on 30 November 2021

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MC Bullen

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Dustop Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Solo House
The Courtyard
London Road
Horsham
West Sussex
RH12 1AT

These financial statements were authorised for issue by the director on 30 November 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Dustop Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	25% Reducing balance
Office Equipment	20% Straight Line
Motor Vehicles	25% Reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over useful economic life

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2020 - 3).

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 September 2020	25,000	25,000
At 31 August 2021	25,000	25,000
Amortisation		
At 1 September 2020	25,000	25,000
At 31 August 2021	25,000	25,000
Carrying amount		
At 31 August 2021	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2020	9,975	34,817	44,792
At 31 August 2021	9,975	34,817	44,792
Depreciation			
At 1 September 2020	8,271	12,587	20,858
Charge for the year	466	5,558	6,024
At 31 August 2021	8,737	18,145	26,882
Carrying amount			
At 31 August 2021	1,238	16,672	17,910
At 31 August 2020	1,704	22,230	23,934

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

6 Debtors

	2021 £	2020 £
Trade debtors	60,876	57,925
Prepayments	586	579
Other debtors	60,391	50,000
	<u>121,853</u>	<u>108,504</u>

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	36,471	37,929
Taxation and social security	5,299	14,836
Accruals and deferred income	4,406	5,840
Other creditors	1,630	2,173
	<u>47,806</u>	<u>60,778</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

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.