

COMPANY REGISTRATION NUMBER: 3070065

**Directive Solutions Limited**

**Filleted Unaudited Financial Statements**

**30 June 2019**

# **Directive Solutions Limited**

## **Financial Statements**

**Year ended 30 June 2019**

### **Contents**

	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

# Directive Solutions Limited

## Statement of Financial Position

30 June 2019

		2019	2018
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	2,774	1,159
<b>Current assets</b>			
Debtors	6	29,522	50,853
Cash at bank and in hand		15,557	108
		-----	-----
		45,079	50,961
<b>Creditors: amounts falling due within one year</b>	7	( 46,107)	( 51,093)
		-----	-----
<b>Net current liabilities</b>		( 1,028)	( 132)
		-----	-----
<b>Total assets less current liabilities</b>		1,746	1,027
<b>Provisions</b>			
Taxation including deferred tax		( 527)	( 220)
		-----	-----
<b>Net assets</b>		1,219	807
		-----	-----

# Directive Solutions Limited

## Statement of Financial Position *(continued)*

30 June 2019

	Note	2019 £	2018 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,119	707
		-----	----
<b>Shareholder funds</b>		1,219	807
		-----	----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 24 September 2020 , and are signed on behalf of the board by:

D.H. Kearney

Director

Company registration number: 3070065

# **Directive Solutions Limited**

## **Notes to the Financial Statements**

### **Year ended 30 June 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Midway House, Staverton Technology Park, Herrick Way, Staverton, Cheltenham, Glos, GL51 6TQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, stated net of discounts and of Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

## Depreciation

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

Equipment - 20% reducing balance

## Pension costs

The company operates a defined contribution scheme for the benefit of its director. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable for the period by the company to the fund.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3 ).

## 5. Tangible assets

	Equipment £
<b>Cost</b>	
At 1 July 2018	24,546
Additions	2,024
	-----
<b>At 30 June 2019</b>	<b>26,570</b>
	-----
<b>Depreciation</b>	
At 1 July 2018	23,387
Charge for the year	409
	-----
<b>At 30 June 2019</b>	<b>23,796</b>
	-----
<b>Carrying amount</b>	
<b>At 30 June 2019</b>	<b>2,774</b>
	-----
At 30 June 2018	1,159
	-----

## 6. Debtors

	2019 £	2018 £
Trade debtors	2,409	29,380
Other debtors	27,113	21,473
	-----	-----
	<b>29,522</b>	<b>50,853</b>
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Other debtors includes £22,110 (2018 - £20,660) in respect of the director's loan account.

**7. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Bank loans and overdrafts	—	457
Trade creditors	319	281
Social security and other taxes	45,238	43,734
Other creditors	550	6,621
	<u>46,107</u>	<u>51,093</u>

**8. Director's advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

**2019**

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
D.H. Kearney	20,660	85,260	( 83,810)	22,110
	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>

**2018**

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
D.H. Kearney	13,051	98,790	( 91,181)	20,660
	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>

The company has not charged interest on the overdrawn balance.

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