

COMPANY REGISTRATION NUMBER: 3070065

Directive Solutions Limited

Filleted Unaudited Financial Statements

30 June 2021

Directive Solutions Limited

Financial Statements

Year ended 30 June 2021

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Directive Solutions Limited

Statement of Financial Position

30 June 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	5	2,109	2,449
Current assets			
Debtors	6	80,935	45,715
Cash at bank and in hand		3,433	3,972
		-----	-----
		84,368	49,687
Creditors: amounts falling due within one year	7	(54,265)	(50,902)
		-----	-----
Net current assets/(liabilities)		30,103	(1,215)
		-----	-----
Total assets less current liabilities		32,212	1,234
Creditors: amounts falling due after more than one year	8	(29,792)	—
Provisions			
Taxation including deferred tax		(401)	(466)
		-----	-----
Net assets		2,019	768
		-----	-----

Directive Solutions Limited
Statement of Financial Position *(continued)*

30 June 2021

	Note	2021 £	2020 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,919	668
		-----	----
Shareholder funds		2,019	768
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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 Section 1A of 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 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 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 23 June 2022 , 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 2021

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

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

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 2 (2020: 2).

5. Tangible assets

	Equipment £
Cost	
At 1 July 2020	26,811
Additions	358
Disposals	(2,600)

At 30 June 2021	24,569

Depreciation	
At 1 July 2020	24,362
Charge for the year	515
Disposals	(2,417)

At 30 June 2021	22,460

Carrying amount	
At 30 June 2021	2,109

At 30 June 2020	2,449

6. Debtors

	2021	2020
	£	£
Trade debtors	3,237	—
Other debtors	77,698	45,715
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	80,935	45,715
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Other debtors includes £65,559 (2020 - £35,845) in respect of the director's loan account.

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loan	2,708	—
Trade creditors	1,857	466
Social security and other taxes	48,721	50,154
Other creditors	979	282
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	54,265	50,902
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The bank loan is supported by the Bounce Back Loan Scheme Guarantee from the UK Government.

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loan	29,792	—
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The bank loan is supported by the Bounce Back Loan Scheme Guarantee from the UK Government. The bank loan is repayable by monthly instalments of which £3,792 is repayable after more than 5 years from the statement of financial position date.

9. Director's advances, credits and guarantees

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

	2021			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
D.H. Kearney	35,845	92,217	(62,503)	65,559
	-----	-----	-----	-----
	2020			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
D.H. Kearney	22,110	56,945	(43,210)	35,845
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The company has not charged interest on the overdrawn balance.

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.