

REGISTERED NUMBER: 05083066 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
D G CAPITAL LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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D G CAPITAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

J Rogers
G Rogers

SECRETARY:

G Rogers

REGISTERED OFFICE:

Unit 1, Mill Hill Industrial Estate
Flower Lane
Mill Hill
London
NW7 2HU

REGISTERED NUMBER:

05083066 (England and Wales)

AUDITORS:

LBCA Ltd
Statutory Auditor
1 Waterside
Station Road
Harpden
Hertfordshire
AL5 4US

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	3		10,892		21,045
Investments	4		2,235,925		2,235,925
Investment property	5		<u>3,103,925</u>		<u>3,103,925</u>
			5,350,742		5,360,895
CURRENT ASSETS					
Debtors	6	732,973		732,284	
Cash at bank		<u>57,860</u>		<u>15,501</u>	
		790,833		747,785	
CREDITORS					
Amounts falling due within one year	7	<u>248,225</u>		<u>239,078</u>	
NET CURRENT ASSETS			<u>542,608</u>		<u>508,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,893,350		5,869,602
CREDITORS					
Amounts falling due after more than one year	8		(187,500)		(375,000)
PROVISIONS FOR LIABILITIES			<u>(272,000)</u>		<u>(272,000)</u>
NET ASSETS			<u>5,433,850</u>		<u>5,222,602</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	10		464,000		464,000
Retained earnings			<u>4,969,849</u>		<u>4,758,601</u>
SHAREHOLDERS' FUNDS			<u>5,433,850</u>		<u>5,222,602</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 December 2019 and were signed on its behalf by:

G Rogers - Director

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

1. STATUTORY INFORMATION

D G Capital 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 as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about D G Capital Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 401 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, DG International Holdings Ltd, Unit 1, Mill Hill Industrial, Estate, Flower Lane, Mill Hill, London, NW7 2HU.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks capitalised within intangible assets have been amortised over their estimated useful life of 10 years.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment properties are initially recognised at cost which includes purchase price and attributable expenses. Investment properties whose fair value can be measured reliably are measured at fair value at each reporting date with changes in fair value recognised in profit and loss accumulated in the profit and loss reserve.

Deferred taxation is provided on these gains at the rate expected to apply with the property is sold.

Taxation

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2018 and 31 March 2019	<u>101,527</u>
AMORTISATION	
At 1 April 2018	80,482
Charge for year	<u>10,153</u>
At 31 March 2019	<u>90,635</u>
NET BOOK VALUE	
At 31 March 2019	<u>10,892</u>
At 31 March 2018	<u>21,045</u>

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>2,235,925</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,235,925</u>
At 31 March 2018	<u>2,235,925</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018 and 31 March 2019	<u>3,103,925</u>
NET BOOK VALUE	
At 31 March 2019	<u>3,103,925</u>
At 31 March 2018	<u>3,103,925</u>

The company revalued the properties based on information available to them and feel they represent the fair value at 31 March 2019.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>732,973</u>	<u>732,284</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	187,500	187,500
Trade creditors	455	-
Taxation and social security	21,617	11,065
Other creditors	38,653	40,513
	<u>248,225</u>	<u>239,078</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	<u>187,500</u>	<u>375,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>375,000</u>	<u>562,500</u>

The bank loan of £375,000 (2018: £562,500) is in the name of D G Capital Ltd the term of the loan is 10 years. The bank loan is interest only, at a rate of LIBOR with a 1% margin.

The bank loan is guaranteed by a legal charge dated 31 March 2011 over the building at Mill Hill Industrial Estate and the warehouse in Hemel Hempstead, which is included within the groups accounts headed by DG International Holdings Ltd.

The bank also hold an Unlimited Guarantee from Design Go Ltd, a company within the same group together with interest and costs.

The bank hold a debenture over D G Capital Ltd in relation to the loan.

10. RESERVES

	Fair value reserve £
At 1 April 2018 and 31 March 2019	<u>464,000</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Elizabeth Hart (Senior Statutory Auditor)
for and on behalf of LBCA Ltd

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.