

# Girl Debra Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

# **Girl Debra Ltd**

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# **Girl Debra Ltd**

## **Company Information**

**Directors** Mrs Debra Karen Driver  
Mr David Thomas Driver  
Mrs Sophie Jade Davies  
Miss Zoe Hannah Driver  
Miss Stephanie Eve Driver

**Company secretary** Mrs Debra Karen Driver

**Registered office** Archways  
2 Gillard Road  
Brixham  
Devon  
TQ5 9EG

**Accountants** Neil Wilson Accountancy Limited  
Bank Chambers  
260-262 Union Street  
Torquay  
Devon  
TQ2 5QU

# Girl Debra Ltd

## (Registration number: 05377947) Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	209,779	200,000
Tangible assets	<u>5</u>	509,725	536,019
		<u>719,504</u>	<u>736,019</u>
<b>Current assets</b>			
Debtors	<u>6</u>	318,092	341,216
Cash at bank and in hand		52,059	181,485
		370,151	522,701
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(173,258)	(346,416)
<b>Net current assets</b>		<u>196,893</u>	<u>176,285</u>
<b>Total assets less current liabilities</b>		916,397	912,304
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	-	(13,677)
<b>Provisions for liabilities</b>		(18,892)	(23,032)
<b>Net assets</b>		<u>897,505</u>	<u>875,595</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Revaluation reserve		454,999	454,999
Profit and loss account		442,406	420,496
<b>Shareholders' funds</b>		<u>897,505</u>	<u>875,595</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their 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 Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 December 2020 and signed on its behalf by:

**Girl Debra Ltd**

**(Registration number: 05377947)**  
**Balance Sheet as at 31 March 2020**

.....  
Mr David Thomas Driver  
Director

# **Girl Debra Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

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

The address of its registered office is:

Archways  
2 Gillard Road  
Brixham  
Devon  
TQ5 9EG  
United Kingdom

These financial statements were authorised for issue by the Board on 17 December 2020.

### **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.

#### **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.

## **Girl Debra Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

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 balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery	20% reducing balance
Trawler	5% reducing balance
Motor vehicles	25% reducing balance
Leasehold property improvements	10% straight line

#### **Intangible assets**

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

#### **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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Licences	Nil as the licence is a perpetual licence

#### **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.

## **Girl Debra Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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.



## Girl Debra Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2019 - 5).

#### 4 Intangible assets

	Licences £	Other intangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	250,000	-	250,000
Additions acquired separately	-	9,779	9,779
At 31 March 2020	250,000	9,779	259,779
<b>Amortisation</b>			
At 1 April 2019	50,000	-	50,000
At 31 March 2020	50,000	-	50,000
<b>Carrying amount</b>			
At 31 March 2020	200,000	9,779	209,779
At 31 March 2019	200,000	-	200,000

# **Girl Debra Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **5 Tangible assets**

	Land and buildings £	Trawler £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2019	201,968	455,000	100,210	208,124	965,302
Additions	9,459	-	-	4,752	14,211
At 31 March 2020	211,427	455,000	100,210	212,876	979,513
<b>Depreciation</b>					
At 1 April 2019	9,754	233,108	63,070	123,351	429,283
Charge for the year	2,747	11,095	8,758	17,905	40,505
At 31 March 2020	12,501	244,203	71,828	141,256	469,788
<b>Carrying amount</b>					
At 31 March 2020	198,926	210,797	28,382	71,620	509,725
At 31 March 2019	192,214	221,892	37,140	84,773	536,019

Included within the net book value of land and buildings above is £183,950 (2019 - £174,491) in respect of freehold land and buildings and £14,976 (2019 - £17,723) in respect of long leasehold land and buildings.

## Girl Debra Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

#### 6 Debtors

	2020 £	2019 £
Trade debtors	-	6,609
Other debtors	318,092	334,607
	<u>318,092</u>	<u>341,216</u>

# **Girl Debra Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **7 Creditors**

#### **Creditors: amounts falling due within one year**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>			
Loans and borrowings	<u>9</u>	135,977	130,000
Trade creditors		1	1
Taxation and social security		26,994	39,524
Accruals and deferred income		2,025	2,400
Other creditors		8,261	174,491
		<u>173,258</u>	<u>346,416</u>

#### **Creditors: amounts falling due after more than one year**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>-</u>	<u>13,677</u>

### **8 Share capital**

#### **Allotted, called up and fully paid shares**

	<b>2020</b>		<b>2019</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A of £1 each	95	95	95	95
Ordinary B of £1 each	5	5	5	5
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### **9 Loans and borrowings**

	<b>2020 £</b>	<b>2019 £</b>
<b>Non-current loans and borrowings</b>		
Hire purchase contracts	<u>-</u>	<u>13,677</u>

# Girl Debra Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Bank borrowings	119,381	130,000
Hire purchase contracts	16,596	-
	<u>135,977</u>	<u>130,000</u>

### 10 Dividends

#### Interim dividends paid

	2020 £	2019 £
Interim dividend of £484 (2019 - £526) per each Ordinary A shares	46,000	50,000
Interim dividend of £2,000 (2019 - £Nil) per each Ordinary B shares	10,000	-
	<u>56,000</u>	<u>50,000</u>

### 11 Related party transactions

#### Transactions with directors

	At 1 April 2019 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	At 31 March 2020 £
<b>2020</b>					
<b>Mr David Thomas Driver</b>					
Director loan	183,332	45,462	(41,158)	-	187,636
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Mrs Debra Karen Driver</b>					
Directors loan	13,794	32,683	(40,990)	-	5,487
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Mrs Sophie Jade Davies</b>					
Directors loan	-	-	-	(29)	(29)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Miss Stephanie Eve Driver</b>					
Directors loan	-	-	-	(3,681)	(3,681)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Miss Zoe Hannah Driver</b>					
Directors loan	-	-	-	(4,551)	(4,551)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# Girl Debra Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

	At 1 April 2018 £	Advances to directors £	Repayments by director £	At 31 March 2019 £
<b>2019</b>				
<b>Mr David Thomas Driver</b>				
Director loan	185,942	179,529	(182,139)	183,332
<b>Mrs Debra Karen Driver</b>				
Directors loan	17,223	-	(3,426)	13,794

### Directors' remuneration

The directors' remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	38,329	46,277
<b>Mrs Debra Karen Driver</b>		
Mrs Debra Karen Driver	25,000	25,000
<b>Mr David Thomas Driver</b>		
Mr David Thomas Driver	25,000	25,000
<b>Mrs Sophie Jade Davies</b>		
Interim dividend paid	2,000	-
<b>Miss Stephanie Eve Driver</b>		
Interim dividend paid	2,000	-
<b>Miss Zoe Hannah Driver</b>		
Interim dividend paid	2,000	-

Torquay

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