

AMENDED

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**PUMPHREY DASALO LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 30 JUNE 2018**

THURSDAY



A20 \*A8273UYW\* #250  
28/03/2019  
COMPANIES HOUSE

**PUMPHREY DASALO LIMITED**  
**REGISTERED NUMBER: 05898741**

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

	Note	30 June 2018 £	28 February 2017 £
<b>Fixed assets</b>			
Intangible assets	4	33,300	-
Tangible assets	5	7,560	478
		<u>40,860</u>	<u>478</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	789,213	834,190
Cash at bank and in hand	7	120,259	52,485
		<u>909,472</u>	<u>886,675</u>
Creditors: amounts falling due within one year	8	(564,504)	(698,644)
<b>Net current assets</b>		<u>344,968</u>	<u>188,031</u>
<b>Total assets less current liabilities</b>		<u>385,828</u>	<u>188,509</u>
Creditors: amounts falling due after more than one year	9	(73,069)	-
<b>Provisions for liabilities</b>			
Other provisions	13	(30,000)	(30,000)
		<u>(30,000)</u>	<u>(30,000)</u>
<b>Net assets</b>		<u><u>282,759</u></u>	<u><u>158,509</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,300	1,300
Profit and loss account		281,459	157,209
		<u>282,759</u>	<u>158,509</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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**PUMPHREY DASALO LIMITED**  
**REGISTERED NUMBER: 05898741**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2018**

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The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



**R Rhodes**  
Director

The notes on pages 3 to 12 form part of these financial statements.

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## **PUMPHREY DASALO LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018**

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

Pumphrey Dasalo Limited is a company incorporated in the United Kingdom under the Companies Act. The company is a private company limited by shares and is registered in England & Wales. The Registered Office of the company is 1 The Green, Richmond, Surrey TW9 1PL.

These accounts replace the original accounts filed. They are now the statutory accounts and are prepared as they were at the date of the original accounts.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

##### **2.4 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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## PUMPHREY DASALO LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

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#### 2. Accounting policies (continued)

##### 2.5 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the period in which they are incurred.

##### 2.6 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 2.7 Intangible assets

###### Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

###### Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

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**PUMPHREY DASALO LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2018**

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%
Computer equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## **PUMPHREY DASALO LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018**

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#### **2. Accounting policies (continued)**

##### **2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

##### **2.13 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### **2.14 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### **3. Employees**

The average monthly number of employees, including directors, during the period was 17 (2017 - 15).

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PUMPHREY DASALO LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2018

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4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 March 2017	800,000
Additions	33,300
At 30 June 2018	<u>833,300</u>
<b>Amortisation</b>	
At 1 March 2017	800,000
At 30 June 2018	<u>800,000</u>
<b>Net book value</b>	
At 30 June 2018	<u><u>33,300</u></u>
At 28 February 2017	<u><u>-</u></u>



**PUMPHREY DASALO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2018**

**5. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 March 2017	77,838
Additions	9,342
At 30 June 2018	<u>87,180</u>
<b>Depreciation</b>	
At 1 March 2017	77,361
Charge for the period on owned assets	2,259
At 30 June 2018	<u>79,620</u>
<b>Net book value</b>	
At 30 June 2018	<u>7,560</u>
At 28 February 2017	<u>478</u>

**6. Debtors**

	30 June 2018 £	28 February 2017 £
Trade debtors	165,517	271,552
Amounts owed by joint ventures and associated undertakings	244,475	361,253
Other debtors	8,210	54,194
Prepayments and accrued income	72,846	20,003
Amounts recoverable on long term contracts	294,357	127,188
Deferred taxation	3,808	-
	<u>789,213</u>	<u>834,190</u>

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PUMPHREY DASALO LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2018

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7. Cash and cash equivalents

	30 June 2018 £	28 February 2017 £
Cash at bank and in hand	120,259	52,485
	<u>120,259</u>	<u>52,485</u>

8. Creditors: Amounts falling due within one year

	30 June 2018 £	28 February 2017 £
Other loans	66,674	13,619
Trade creditors	80,764	43,850
Amounts owed to associates	148,724	358,987
Corporation tax	57,979	58,340
Other taxation and social security	174,141	128,934
Other creditors	12,410	3,363
Accruals and deferred income	23,812	91,551
	<u>564,504</u>	<u>698,644</u>

9. Creditors: Amounts falling due after more than one year

	30 June 2018 £	28 February 2017 £
Other loans	73,069	-
	<u>73,069</u>	<u>-</u>

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PUMPHREY DASALO LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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10. Loans

Analysis of the maturity of loans is given below:

	30 June 2018 £	28 February 2017 £
<b>Amounts falling due within one year</b>		
Other loans	66,674	13,619
	<u>66,674</u>	<u>13,619</u>
<b>Amounts falling due 1-2 years</b>		
Other loans	25,069	-
	<u>25,069</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Other loans	48,000	-
	<u>48,000</u>	<u>-</u>
	<u>139,743</u>	<u>13,619</u>

11. Financial instruments

	30 June 2018 £	28 February 2017 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	120,259	52,485

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PUMPHREY DASALO LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2018

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12. Deferred taxation

	2018 £
Charged to profit or loss	3,808
<b>At end of year</b>	<b>3,808</b>

The deferred tax asset is made up as follows:

	30 June 2018 £	28 February 2017 £
Accelerated capital allowances	3,808	-
	<b>3,808</b>	<b>-</b>

13. Provisions

	Dilapidation provision £
At 1 March 2017	30,000
<b>At 30 June 2018</b>	<b>30,000</b>

14. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £6,074 (2017 - £1,956). Contributions totalling £1,671 (2017 - £1,009) were payable to the fund at the balance sheet date and are included in creditors.

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PUMPHREY DASALO LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2018

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15. Commitments under operating leases

At 30 June 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	30 June 2018 £	28 February 2017 £
Later than 1 year and not later than 5 years	268,750	396,083
	<u>268,750</u>	<u>396,083</u>