

D.N.PUBLICATIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2021

FRIDAY



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COMPANIES HOUSE

Baldrey & Associates Ltd.
Accountants
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Company registration number: 06168653

D.N. PUBLICATIONS LIMITED
Trading as D.N. PUBLICATIONS LIMITED

Unaudited financial statements

31 March 2021

D.N. PUBLICATIONS LIMITED

Contents

	Page
Directors and other information	1
Directors report	2
Statement of comprehensive income	3
Statement of financial position	4 - 5
Statement of changes in equity	6
Notes to the financial statements	7 - 10

D.N. PUBLICATIONS LIMITED

Directors and other information

Directors	Daniel Nelson
Secretary	Benjamin Nelson
Company number	06168653
Registered office	37 Lee Street Horley Surrey RH6 8ER
Business address	37 Lee Street Horley Surrey RH6 8ER
Accountant	Baldrey & Associates Ltd 310 Stafford Road Croydon Surrey CR0 4NH

D.N. PUBLICATIONS LIMITED

**Directors report
Year ended 31 March 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

Directors

The directors who served the company during the year were as follows:

Daniel Nelson

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20.05.2021 and signed on behalf of the board by:



Daniel Nelson
Director

D.N. PUBLICATIONS LIMITED

**Statement of comprehensive income
Year ended 31 March 2021**

		Year ended	Year ended
	Note	£	£
Turnover		178,682	187,570
Cost of sales		(53,193)	(74,771)
Gross profit		125,489	112,799
Distribution costs		(3,921)	(10,154)
Administrative expenses		(26,168)	(24,644)
Operating profit		95,400	78,001
Profit before taxation	4	95,400	78,001
Tax on profit		(18,185)	(14,894)
Profit for the financial year and total comprehensive income		<u>77,215</u>	<u>63,107</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

D.N. PUBLICATIONS LIMITED

**Statement of financial position
31 March 2021**

	Note	£	£	£	£
Fixed assets					
Tangible assets	5	1,250		1,563	
			1,250		1,563
Current assets					
Stocks		210		120	
Debtors	6	120,866		27,998	
Cash at bank and in hand		2,101		255	
		123,177		28,373	
Creditors: amounts falling due within one year	7	(83,346)		(22,070)	
Net current assets			39,831		6,303
Total assets less current liabilities			41,081		7,866
Net assets			41,081		7,866
Capital and reserves					
Called up share capital			10		10
Profit and loss account			41,071		7,856
Shareholders funds			41,081		7,866

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared 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'.

The notes on pages 7 to 10 form part of these financial statements.

D.N. PUBLICATIONS LIMITED

Statement of financial position (continued)
31 March 2021

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



Daniel Nelson
Director

Company registration number: 06168653

The notes on pages 7 to 10 form part of these financial statements.

D.N. PUBLICATIONS LIMITED

**Statement of changes in equity
Year ended 31 March 2021**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2019	10	4,749	4,759
Profit for the year		63,107	63,107
Total comprehensive income for the year	-	63,107	63,107
Dividends paid and payable		(60,000)	(60,000)
Total investments by and distributions to owners	-	(60,000)	(60,000)
At 31 March 2020 and 1 April 2020	10	7,856	7,866
Profit for the year		77,215	77,215
Total comprehensive income for the year	-	77,215	77,215
Dividends paid and payable		(44,000)	(44,000)
Total investments by and distributions to owners	-	(44,000)	(44,000)
At 31 March 2021	10	41,071	41,081

D.N. PUBLICATIONS LIMITED

Notes to the financial statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is 37 Lee Street, Horley, Surrey, RH6 8ER.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

D.N. PUBLICATIONS LIMITED

Notes to the financial statements (continued)

Year ended 31 March 2021

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fittings fixtures and equipment - 20%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

D.N. PUBLICATIONS LIMITED

Notes to the financial statements (continued) **Year ended 31 March 2021**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	Year ended	Year ended
	£	£
Depreciation of tangible assets	<u>313</u>	<u>391</u>

D.N. PUBLICATIONS LIMITED

Notes to the financial statements (continued)
Year ended 31 March 2021

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2020 and 31 March 2021	<u>12,924</u>	<u>12,924</u>
Depreciation		
At 1 April 2020	11,361	11,361
Charge for the year	<u>313</u>	<u>313</u>
At 31 March 2021	<u>11,674</u>	<u>11,674</u>
Carrying amount		
At 31 March 2021	<u>1,250</u>	<u>1,250</u>
At 31 March 2020	<u>1,563</u>	<u>1,563</u>

6. Debtors

	£	£
Trade debtors	<u>120,866</u>	<u>27,998</u>

7. Creditors: amounts falling due within one year

	£	£
Bank loans and overdrafts	31,428	-
Trade creditors	721	409
Corporation tax	18,192	14,901
Social security and other taxes	25,335	5,369
Other creditors	<u>7,670</u>	<u>1,391</u>
	<u>83,346</u>	<u>22,070</u>

8. Directors advances, credits and guarantees

D.N. PUBLICATIONS LIMITED

**Detailed income statement
Year ended 31 March 2021**

	Year ended	Year ended
	£	£
Turnover		
Sales	178,682	187,570
	<u>178,682</u>	<u>187,570</u>
Cost of sales		
Opening stock	(120)	(1,290)
Components, Materials, & Work Sub-Let	(53,283)	(73,601)
	<u>(53,403)</u>	<u>(74,891)</u>
Closing stock	210	120
	<u>(53,193)</u>	<u>(74,771)</u>
Gross profit	<u>125,489</u>	<u>112,799</u>
Gross profit percentage	70.2%	60.1%
Overheads		
Distribution costs		
Carriage outwards	(3,921)	(10,154)
Administrative expenses		
Wages and salaries	-	(250)
Directors remuneration	(13,128)	(13,128)
Employer's social security contributions	(599)	-
Insurance	(190)	(175)
Workshop Electricity & Repairs	(1,290)	(1,260)
Printing, postage and stationery	(515)	(145)
Telephone	(646)	(698)
Computer costs	(3,146)	(2,602)
Travelling & Living Away Costs	(3,660)	(2,996)
Accountancy fees	(2,171)	(2,360)
Bank charges	(83)	(91)
Statutory Costs	(67)	(128)
Subscriptions & Professional Journals	(360)	(420)
Depreciation of tangible assets	(313)	(391)
	<u>(30,089)</u>	<u>(34,798)</u>
Operating profit	95,400	78,001
Operating profit percentage	53.4%	41.6%

D.N. PUBLICATIONS LIMITED

Detailed income statement (continued)
Year ended 31 March 2021

	Year ended	Year ended
	£	£
Profit before taxation	<u>95,400</u>	<u>78,001</u>