

Unaudited Financial Statements for the Year Ended 31 March 2020

for

DECIMAL FACTOR LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

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DECIMAL FACTOR LIMITED
Company Information
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTOR: M Karkhanis

REGISTERED OFFICE: Butler & Co LLP
Chartered Accountants
Third Floor, 126 -134 Baker Street
London
W1U 6UE

REGISTERED NUMBER: 06596471 (England and Wales)

ACCOUNTANTS: Butler & Co LLP
Chartered Accountants
Third Floor
126-134 Baker Street
London
W1U 6UE

DECIMAL FACTOR LIMITED (REGISTERED NUMBER: 06596471)

Balance Sheet
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		185,244		-
Tangible assets	5		3,813		5,085
Investments	6		<u>2,018</u>		<u>1,000</u>
			191,075		6,085
CURRENT ASSETS					
Debtors	7	255,022		394,131	
Cash at bank		<u>105,379</u>		<u>58,118</u>	
		360,401		452,249	
CREDITORS					
Amounts falling due within one year	8	<u>484,746</u>		<u>213,528</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(124,345)</u>		<u>238,721</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,730		244,806
CREDITORS					
Amounts falling due after more than one year	9		<u>64,285</u>		<u>64,166</u>
NET ASSETS			<u>2,445</u>		<u>180,640</u>
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			<u>(17,555)</u>		<u>160,640</u>
			<u>2,445</u>		<u>180,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 MARCH 2020

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 authorised for issue by the director and authorised for issue on 25 March 2021 and were signed by:

M Karkhanis - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Decimal Factor 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.

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.

Going Concern

The company made a loss of £172,195 (profit 2019: £196,442) during the year. However, the director considers that the financial resources available to the company are adequate to meet its operational needs for the foreseeable future; and with the continued support of the company's shareholders, the company will be able to meet its liabilities as they fall due for payment. Accordingly, the going concern basis has been adopted in preparing these financial statements.

Since the financial year end, there are uncertainties relating to COVID19 pandemic which may impact on recoverability of the investments and debtors. No provisions have been made in the financial statements in respect of these uncertainties.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Computer software costs are not being amortised until the developed software is fully operational.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	185,244
At 31 March 2020	<u>185,244</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>185,244</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	<u>18,909</u>
DEPRECIATION	
At 1 April 2019	13,824
Charge for year	<u>1,272</u>
At 31 March 2020	<u><u>15,096</u></u>
NET BOOK VALUE	
At 31 March 2020	<u><u>3,813</u></u>
At 31 March 2019	<u><u>5,085</u></u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2019	1,000
Additions	<u>1,018</u>
At 31 March 2020	<u>2,018</u>
NET BOOK VALUE	
At 31 March 2020	<u>2,018</u>
At 31 March 2019	<u>1,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	249,142	381,699
Other debtors	<u>5,880</u>	<u>12,432</u>
	<u>255,022</u>	<u>394,131</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	11,893
Trade creditors	127,183	31,206
Taxation and social security	22,573	48,022
Other creditors	<u>334,990</u>	<u>122,407</u>
	<u>484,746</u>	<u>213,528</u>

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

	2020 £	2019 £
Other creditors	<u>64,285</u>	<u>64,166</u>

10. SECURED DEBTS

	2020 £	2019 £
Newable Business Loans Limited	£93,340	£74,907

Newable Business Loans Limited has a fixed and floating charge over the assets and undertakings of the company.

11. RELATED PARTY DISCLOSURES

During the financial year, the company owed £1,551 (2019: £1,073) to the director.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2020

12. ULTIMATE CONTROLLING PARTY

Mr M Karkhanis is the ultimate controlling party by virtue of his shareholding.

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.