

**DORSON TRANSFORM LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 29 DECEMBER 2020**

**DORSON TRANSFORM LTD**  
**REGISTERED NUMBER: 07701303**

**BALANCE SHEET**  
**AS AT 29 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	685	1,165
Investments	5	155,731	155,651
		<u>156,416</u>	<u>156,816</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	266,722	147,527
		<u>266,722</u>	<u>147,527</u>
Creditors: amounts falling due within one year	7	(592,012)	(551,753)
<b>Net current liabilities</b>		<u>(325,290)</u>	<u>(404,226)</u>
<b>Total assets less current liabilities</b>		<u>(168,874)</u>	<u>(247,410)</u>
Creditors: amounts falling due after more than one year	8	(46,667)	-
<b>Net liabilities</b>		<u><u>(215,541)</u></u>	<u><u>(247,410)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Share premium account		119,980	119,980
Profit and loss account		(335,621)	(367,490)
		<u><u>(215,541)</u></u>	<u><u>(247,410)</u></u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 29 DECEMBER 2020**

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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 year in question in accordance with section 476 of the 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.

The Company has opted not to file the statement of income and retained earnings 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 by:

.....  
**Stephen James Dorrell**  
Director

Date: 30 September 2021

The notes on pages 5 to 10 form part of these financial statements.

**DORSON TRANSFORM LTD**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 29 DECEMBER 2020**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 30 December 2019	100	119,980	(367,490)	(247,410)
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	31,869	31,869
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	31,869	31,869
<b>Total transactions with owners</b>	-	-	-	-
<b>At 29 December 2020</b>	<b>100</b>	<b>119,980</b>	<b>(335,621)</b>	<b>(215,541)</b>

The notes on pages 5 to 10 form part of these financial statements.

**DORSON TRANSFORM LTD**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 29 DECEMBER 2019**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 December 2018	100	119,980	(252,603)	(132,523)
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(114,887)	(114,887)
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	(114,887)	(114,887)
<b>Total transactions with owners</b>	-	-	-	-
<b>At 29 December 2019</b>	<b>100</b>	<b>119,980</b>	<b>(367,490)</b>	<b>(247,410)</b>

The notes on pages 5 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020**

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**1. General information**

Dorson Transform Limited is a private limited company incorporated in England and Wales limited by share capital, registered number 07701301. The registered address is 1 Vincent Square, London, SW1P 2PN.

**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 Going concern**

The directors have discussed in detail, and believe that it is appropriate to prepare the financial statements on the going concern basis, which assumes that the company will continue in operational

existence for the foreseeable future.

The directors have reviewed budgets and forecasts for a period of 12 months from approval of the

accounts and it is of their opinion that the company can continue as a going concern for the foreseeable future.

**2.3 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.

**2.4 Finance costs**

Finance costs are charged to profit or loss 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.7 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%	Straight Line
Computer equipment	-	33%	Straight Line

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 profit or loss.

**2.8 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020**

**2. Accounting policies (continued)****2.10 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.

**2.11 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2019 - 6).

**4. Tangible fixed assets**

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 30 December 2019	2,332	2,080	4,412
At 29 December 2020	2,332	2,080	4,412
<b>Depreciation</b>			
At 30 December 2019	1,233	2,014	3,247
Charge for the year on owned assets	414	66	480
At 29 December 2020	1,647	2,080	3,727
<b>Net book value</b>			
At 29 December 2020	685	-	685
<i>At 29 December 2019</i>	1,099	66	1,165

**DORSON TRANSFORM LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020**

**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 30 December 2019	155,651
Additions	80
	<u>155,731</u>
At 29 December 2020	<u>155,731</u>

**6. Debtors**

	2020 £	2019 £
Trade debtors	6,720	7,200
Amounts owed by joint ventures and associated undertakings	-	39,415
Other debtors	260,002	100,912
	<u>266,722</u>	<u>147,527</u>

**7. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Bank overdrafts	18,119	22,281
Bank loans	3,333	-
Trade creditors	19,642	32,726
Amounts owed to group undertakings	184,526	5,293
Other taxation and social security	67,891	17,953
Other creditors	296,001	471,610
Accruals and deferred income	2,500	1,890
	<u>592,012</u>	<u>551,753</u>

**DORSON TRANSFORM LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020**

**8. Creditors: Amounts falling due after more than one year**

	2020 £	2019 £
Bank loans	46,667	-
	<u>46,667</u>	<u>-</u>

**9. Loans**

Analysis of the maturity of loans is given below:

	2020 £	2019 £
<b>Amounts falling due within one year</b>		
Bank loans	3,333	-
	<u>3,333</u>	<u>-</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	10,000	-
	<u>10,000</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	30,000	-
	<u>30,000</u>	<u>-</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	6,667	-
	<u>6,667</u>	<u>-</u>
	<u>50,000</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 DECEMBER 2020**

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**10. Financial instruments**

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

Other financial liabilities measured at fair value through profit or loss comprise bank overdrafts.

**11. Pension commitments**

The company contributes into 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 £16,622 (2019: £13,682).

Contributions totaling £Nil (2019: £649) were payable to the fund at the reporting date and are included in creditors.

**12. Related party transactions**

At the balance sheet date there was an amount owing of £61,000 (2019 - £60,000) to relatives of directors, this amount is interest free and there is no fixed date for repayment.

At the balance sheet date there was an amount owing of £132,521 (2019 - £401,171) to directors, this amount is interest free and there is no fixed date for repayment.

At the balance sheet date there was an amount owing of £Nil (2019 - £9,790) to related companies, this amount is interest free and there is no fixed date for repayment.

At the balance sheet date there was an amount owing of £65,280 (2019 - £47,885) from related companies, this amount is interest free and there is no fixed date for repayment.

At the balance sheet date there was an amount owing of £184,526 (2019 - £5,293) to subsidiaries, this amount is interest free and there is no fixed date for repayment.

At the balance sheet date there was an amount owing of £92,242 (2019 - £92,445) from subsidiaries, this amount is interest free and there is no fixed date for repayment.

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.