

**DORSON TRANSFORM LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	As restated 2021 £
<b>Fixed assets</b>			
Tangible assets	4	260	464
Investments	5	58	58
		<u>318</u>	<u>522</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	195,276	252,562
		<u>195,276</u>	<u>252,562</u>
Creditors: amounts falling due within one year	7	(679,822)	(591,319)
<b>Net current liabilities</b>		<u>(484,546)</u>	<u>(338,757)</u>
<b>Total assets less current liabilities</b>		<u>(484,228)</u>	<u>(338,235)</u>
Creditors: amounts falling due after more than one year	8	(24,167)	(34,167)
<b>Net liabilities</b>		<u><u>(508,395)</u></u>	<u><u>(372,402)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Share premium account		119,980	119,980
Profit and loss account		(628,475)	(492,482)
		<u><u>(508,395)</u></u>	<u><u>(372,402)</u></u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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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 Dorrell**  
Director

Date: 21 December 2023

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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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 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**2. Accounting policies (continued)**

**2.5 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.

**2.6 Borrowing costs**

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

**2.7 Pensions**

**Defined contribution pension plan**

The Company contributes into 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.

**2.8 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%	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.

**2.9 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**2. Accounting policies (continued)**

**2.10 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.

**2.11 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.

**2.12 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**3. Employees**

The average monthly number of employees, including directors, during the year was 7 (2021 - 7).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**4. Tangible fixed assets**

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	2,332	2,080	4,412
At 31 December 2022	2,332	2,080	4,412
<b>Depreciation</b>			
At 1 January 2022	1,868	2,080	3,948
Charge for the year on owned assets	204	-	204
At 31 December 2022	2,072	2,080	4,152
<b>Net book value</b>			
At 31 December 2022	260	-	260
<b>At 31 December 2021</b>	464	-	464

**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
Prior Year Adjustment	58
At 1 January 2022 (as restated)	(58)
At 31 December 2022	58

**6. Debtors**

	2022 £	2021 £
Trade debtors	14,270	4,800

**DORSON TRANSFORM LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. Debtors (continued)**

Amounts owed by group undertakings	<b>1,926</b>	-
Other debtors	<b>179,080</b>	247,762
	<b>195,276</b>	<b>252,562</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b>21,755</b>	23,756
Bank loans	<b>10,000</b>	10,000
Trade creditors	<b>12,248</b>	5,922
Other taxation and social security	<b>239,614</b>	185,609
Other creditors	<b>393,205</b>	363,032
Accruals and deferred income	<b>3,000</b>	3,000
	<b>679,822</b>	<b>591,319</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>24,167</b>	34,167
	<b>24,167</b>	<b>34,167</b>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**9. Loans**

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	14,167	24,167
	<u>14,167</u>	<u>24,167</u>
	<u>34,167</u>	<u>44,167</u>

**10. 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 £19,819 (2021: £19,537).

Contributions totaling £1,567 (2021: £Nil) were payable to the fund at the reporting date and are included in creditors.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**11. Related party transactions**

At the balance sheet date there was an amount owing of £61,000 (2021 - £61,000) 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 £179,029 (2021 - £212,004 owed to) from 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 £158,022 (2021- £247,762) to companies under common control, this amount is interest free and there is no fixed date for repayment.

At the balance sheet date there was an amount owing of £87,112 (2021 - £90,026) from companies under common control, this amount is interest free and there is no fixed date for repayment.

At the balance sheet date there was an amount owing of £1,926 (2021 - £nil) from subsidiary companies, 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.