

Digital Youth Academy Limited

Unaudited Filleted Accounts

Registered number 07803271

31 July 2020



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Balance Sheet
 at 31 July 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	2		-		-
Current assets					
Cash at bank and in hand		-		46	
		-		46	
Creditors: amounts falling due within one year	3	-		(23,125)	
Net current assets			-		(23,079)
Total assets less current liabilities			-		(23,079)
Capital and reserves					
Called up share capital	4		200		200
Share premium account	4		678,638		678,638
Profit and loss account	4		(678,838)		(701,917)
Shareholders' funds			-		(23,079)

For the year ending 31 July 2020, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' Responsibilities:

- the members have not required the company to obtain an audit of its accounts 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 accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

These filleted accounts were approved by the board of directors on 20/11/2020..... and were signed on its behalf by:



Lesley Barry

Director

Company registered number: 07803271

Notes

(forming part of the financial statements)

1 Accounting policies

1.1 Basis of preparation

Digital Youth Academy Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

The full financial statements, from which these filleted accounts are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 August 2015. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements estimates.

1.2 Basic financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at historical values, less any impairment losses in the case of trade debtors.

Investments in preference and ordinary shares

Investments in equity instruments are measured initially at fair value, which is normally the transaction price. Transaction costs are excluded if the investments are subsequently measured at fair value through profit and loss. Subsequent to initial recognition, investments that can be measured reliably are measured at fair value with changes recognised in profit or loss. Other investments are measured at cost less impairment in profit or loss.

1.3 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value based on prices prevailing at the date of acquisition or revaluation, of each asset evenly over its expected useful life, as follows:

Leasehold improvements	Straight line over period of the lease
Website and Software	20% straight line

The company assesses at each reporting date whether tangible fixed assets (including those leased under a finance lease) are impaired.

Notes (continued)

2 Tangible fixed assets

	Website & Software	Total
	£	£
<i>Cost</i>		
At beginning and end of the year	331,527	331,527
	<u> </u>	<u> </u>
<i>Depreciation</i>		
At beginning of year	331,527	331,527
Charge for year	-	-
	<u> </u>	<u> </u>
At end of year	331,527	331,527
	<u> </u>	<u> </u>
<i>Net book value</i>		
At 31 July 2020	-	-
	<u> </u>	<u> </u>
At 31 July 2019	-	-
	<u> </u>	<u> </u>

3 Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	-	24,125
	<u> </u>	<u> </u>
	-	24,125
	<u> </u>	<u> </u>

Notes (continued)

4 Capital and reserves

Share capital

	2020	2019
<i>Allotted, called up and fully paid</i>	£	£
200 Ordinary shares at £1	200	200

Reserves

	Share premium account £	Profit and loss account £
2019		
At beginning of year	678,638	(701,917)
Loss for the year	-	-
At end of year	678,638	(701,917)
2020		
At beginning of year	678,638	(701,917)
Loss for the year	-	23,079
At end of year	678,638	(678,838)

5 Controlling party

At the balance sheet date, the ultimate controlling party is Seetec Employee Ownership Trustee Limited by virtue of its 51% shareholding in the ultimate parent company Seetec Business Technology Centre Limited (SBTC). SBTC is the parent company of the largest and smallest group that perhaps consolidated accounts which are available from Companies House.