

Domains.Coop Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2019

Critchleys LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Domains.Coop Limited

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Domains.Coop Limited

Company Information

Chairman	Andrew Jacob
Directors	Greg Wall Doug O'Brien Bruno Roelants Andrew Jacob
Registered office	The Old Music Hall 106 - 108 Cowley Road Oxford OX4 1JE
Accountants	Critchleys LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP

Domains.Coop Limited

(Registration number: 08157538)

Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	1	1
Tangible assets	<u>5</u>	1,619	2,169
		<u>1,620</u>	<u>2,170</u>
Current assets			
Debtors	<u>6</u>	21,472	30,058
Cash at bank and in hand		489,825	415,013
		511,297	445,071
Creditors: Amounts falling due within one year	<u>7</u>	(562,507)	(457,445)
Net current liabilities		<u>(51,210)</u>	<u>(12,374)</u>
Net liabilities		<u>(49,590)</u>	<u>(10,204)</u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Profit and loss account		(49,591)	(10,205)
Total equity		<u>(49,590)</u>	<u>(10,204)</u>

The notes on pages 4 to 9 form an integral part of these financial statements.

Domains.Coop Limited

(Registration number: 08157538)

Balance Sheet as at 31 December 2019

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 September 2020 and signed on its behalf by:

.....

Andrew Jacob
Chairman

The notes on pages 4 to 9 form an integral part of these financial statements.
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Domains.Coop Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Old Music Hall
106 - 108 Cowley Road
Oxford
OX4 1JE

These financial statements were authorised for issue by the Board on 29 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on the going concern basis after assessing the principal risk. The balance sheet shows a deficit of £49,590 however this includes the creditor balance of £509,284 to their holding company Dot Corporation LLC.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Domains.Coop Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	over 3 years

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price less the provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Domains.Coop Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company and on its payroll (including directors) during the year, was 4 (2018 - 4).

Domains.Coop Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2019	1	1
At 31 December 2019	1	1
Amortisation		
Carrying amount		
At 31 December 2019	1	1
At 31 December 2018	1	1

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2019	6,559	6,559
Additions	477	477
At 31 December 2019	7,036	7,036
Depreciation		
At 1 January 2019	4,390	4,390
Charge for the year	1,027	1,027
At 31 December 2019	5,417	5,417
Carrying amount		
At 31 December 2019	1,619	1,619
At 31 December 2018	2,169	2,169

Domains.Coop Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

6 Debtors

	2019 £	2018 £
Trade debtors	7,158	9,676
Prepayments	2,868	3,149
Other debtors	11,446	17,233
	<u>21,472</u>	<u>30,058</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9	509,284	342,294
Other creditors		<u>53,223</u>	<u>115,151</u>
		<u>562,507</u>	<u>457,445</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

9 Related party transactions

Summary of transactions with parent

DotCorporation LLC

NCBA and the International Co-operative Alliance each own 50% of DotCorporation LLC (DCLLC). DCLLC owns 100% of Domains.Coop Limited.

DotCorporation LLC were due £509,284 (2018 - £342,294) from Domains.coop Limited as at 31 December 2019. The loan is interest-free and repayable on demand.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

10 Parent and ultimate parent undertaking

The company is a wholly owned subsidiary of DotCorporation LLC, a company registered in the United States. The incorporation is equally controlled by International Co-operative Alliance (Belgium) and National Co-operative Business Associations (United States).

The company's immediate parent is DotCorporation LLC, incorporated in United States.

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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.