

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**DEFT HOLDINGS LIMITED**

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**for the year ended 31 March 2017**

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**DEFT HOLDINGS LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 31 March 2017**

**DIRECTORS:**

D Pegler  
E Emmerson  
F Jarman

**REGISTERED OFFICE:**

Preston Park House  
South Road  
Brighton  
East Sussex  
BN1 6SB

**REGISTERED NUMBER:**

09537006 (England and Wales)

**DEFT HOLDINGS LIMITED (REGISTERED NUMBER: 09537006)**

**BALANCE SHEET**  
**31 March 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	4,478	6,130
<b>CURRENT ASSETS</b>			
Debtors	5	76,063	2,675
Cash at bank and in hand		<u>56,792</u>	<u>16,712</u>
		132,855	19,387
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(73,586)</u>	<u>(117,917)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>59,269</u>	<u>(98,530)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		63,747	(92,400)
<b>PROVISIONS FOR LIABILITIES</b>	7	<u>(851)</u>	-
<b>NET ASSETS/(LIABILITIES)</b>		<u>62,896</u>	<u>(92,400)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Retained earnings		<u>62,796</u>	<u>(92,500)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>62,896</u>	<u>(92,400)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 June 2017 and were signed on its behalf by:

F Jarman - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

Deft Holdings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The impact on the financial statements from transition to FRS 102 has been disclosed in the notes to the financial statements.

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements and estimates and these estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The items in the financial statements where these judgements and estimates have been made include the useful economic life of tangible fixed assets, the depreciation of these assets, and provisions.

**Turnover**

Turnover represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the sale of services is recognised at the point of sale.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation Rates:

Fixtures & Fittings - 10 years straight line  
Computer Equipment - 3 years straight line

**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 2017

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.

**Leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Impairment policy**

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2017

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2016	1,978	5,849	7,827
Additions	-	743	743
At 31 March 2017	<u>1,978</u>	<u>6,592</u>	<u>8,570</u>
<b>DEPRECIATION</b>			
At 1 April 2016	172	1,525	1,697
Charge for year	198	2,197	2,395
At 31 March 2017	<u>370</u>	<u>3,722</u>	<u>4,092</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>1,608</u>	<u>2,870</u>	<u>4,478</u>
At 31 March 2016	<u>1,806</u>	<u>4,324</u>	<u>6,130</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>76,063</u>	<u>2,675</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	143	279
Taxation and social security	32,298	167
Other creditors	<u>41,145</u>	<u>117,471</u>
	<u>73,586</u>	<u>117,917</u>

## 7. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>851</u>	<u>-</u>
		<b>Deferred tax</b>
		<b>£</b>
Accelerated capital allowances		<u>851</u>
Balance at 31 March 2017		<u>851</u>

**DEFT HOLDINGS LIMITED (REGISTERED NUMBER: 09537006)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2017**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
NIL	Ordinary	£1	-	100
30	Ordinary A	£1	30	-
30	Ordinary B	£1	30	-
30	Ordinary C	£1	30	-
10	Ordinary D	£1	10	-
			<u>100</u>	<u>100</u>

During the year under review, the 100 Ordinary shares were reclassified into 30 Ordinary A shares, 30 Ordinary B shares, 30 Ordinary C shares and 10 Ordinary D shares.

**9. FIRST YEAR ADOPTION**

On transition to FRS 102 the entity's accounting policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.



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.