

REGISTERED NUMBER: 09537006 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

DEFT HOLDINGS LIMITED

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for the year ended 31 March 2019**

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DEFT HOLDINGS LIMITED

Company Information
for the year ended 31 March 2019

DIRECTORS:

D B Pegler
E Emmerson
F K Jarman

REGISTERED OFFICE:

Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

REGISTERED NUMBER:

09537006 (England and Wales)

ACCOUNTANTS:

Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

DEFT HOLDINGS LIMITED (REGISTERED NUMBER: 09537006)

**Balance Sheet
31 March 2019**

| | Notes | 2019 £ | 2018 £ |
|--|-------|---------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 4,115 | 6,094 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 181,936 | 173,712 |
| Cash at bank and in hand | | <u>71,705</u> | <u>16,084</u> |
| | | 253,641 | 189,796 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(256,055)</u> | <u>(77,716)</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | (2,414) | 112,080 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,701 | 118,174 |
| PROVISIONS FOR LIABILITIES | 8 | <u>(700)</u> | <u>(1,036)</u> |
| NET ASSETS | | <u>1,001</u> | <u>117,138</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 9 | 90 | 100 |
| Capital redemption reserve | | 10 | - |
| Retained earnings | | <u>901</u> | <u>117,038</u> |
| SHAREHOLDERS' FUNDS | | <u>1,001</u> | <u>117,138</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 notes form part of these financial statements

DEFT HOLDINGS LIMITED (REGISTERED NUMBER: 09537006)

Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 24 October 2019 and were signed on its behalf by:

F K Jarman - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2019**

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 principal place of business is 2nd Floor, 27 Palmeira Mansions, Church Road, Hove, East Sussex, BN3 2FA.

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

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 or when income is earned.

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 is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|------------------------------|--------------------|
| Office furniture & equipment | - 10 years on cost |
| Computer equipment | - 3 years on cost |

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.

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 2019**

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.

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 7 (2018 - 7) .

Notes to the Financial Statements - continued
for the year ended 31 March 2019

4. **TANGIBLE FIXED ASSETS**

| | Furniture and office equipment £ | Computer equipment £ | Totals £ |
|--------------------------------------|---|-------------------------------------|---------------------|
| COST | | | |
| At 1 April 2018 and 31 March 2019 | <u>4,541</u> | <u>9,149</u> | <u>13,690</u> |
| DEPRECIATION | | | |
| At 1 April 2018 | 824 | 6,772 | 7,596 |
| Charge for year | <u>454</u> | <u>1,525</u> | <u>1,979</u> |
| At 31 March 2019 | <u>1,278</u> | <u>8,297</u> | <u>9,575</u> |
| NET BOOK VALUE | | | |
| At 31 March 2019 | <u>3,263</u> | <u>852</u> | <u>4,115</u> |
| At 31 March 2018 | <u>3,717</u> | <u>2,377</u> | <u>6,094</u> |

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

| | 2019 £ | 2018 £ |
|---------------|-------------------|-------------------|
| Other debtors | <u>181,936</u> | <u>173,712</u> |

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

| | 2019 £ | 2018 £ |
|------------------------------|-------------------|-------------------|
| Trade creditors | 319 | 3,695 |
| Taxation and social security | 101,444 | 71,314 |
| Other creditors | <u>154,292</u> | <u>2,707</u> |
| | <u>256,055</u> | <u>77,716</u> |

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2019 £ | 2018 £ |
|----------------------------|-------------------|-------------------|
| Within one year | 25,000 | 25,000 |
| Between one and five years | <u>67,667</u> | <u>92,667</u> |
| | <u>92,667</u> | <u>117,667</u> |

8. **PROVISIONS FOR LIABILITIES**

| | 2019 £ | 2018 £ |
|--------------|-------------------|-------------------|
| Deferred tax | <u>700</u> | <u>1,036</u> |

**Notes to the Financial Statements - continued
for the year ended 31 March 2019**

8. PROVISIONS FOR LIABILITIES - continued

| | Deferred tax £ |
|--------------------------------|-------------------------------|
| Balance at 1 April 2018 | 1,036 |
| Accelerated capital allowances | (336) |
| Balance at 31 March 2019 | <u>700</u> |

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2019 £ | 2018 £ |
|---------|------------|-------------------|-------------------|-------------------|
| 30 | Ordinary A | £1 | 30 | 30 |
| 30 | Ordinary B | £1 | 30 | 30 |
| 30 | Ordinary C | £1 | 30 | 30 |
| NIL | Ordinary D | £1 | - | 10 |
| | | | <u>90</u> | <u>100</u> |

During the year under review, the company completed a share buy back of 10 Ordinary £1 'D' shares which reduced the respective number of allotted shares in this class to nil.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 31 March 2019 the directors owed the company £nil (2018: £22,735).

Interest of 2.5% per annum is charged on loans made by the company when the loan to the employee exceeds £10,000. Loan interest charged by the company during the year was £nil (2018: £38).

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.