

# Danjolst Limited

Unaudited Balance Sheet

Year Ended 31 May 2021

**Danjolst Limited**

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# **Danjolst Limited**

## **Company Information**

<b>Directors</b>	J A G Walduck
	S L Walduck
	J L Sutton
<b>Registered office</b>	22 Chancery Lane London WC2A 1LS

## Danjolst Limited

(Registration number: 09600295)

### Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Other financial assets	4	5,488,215	5,098,712
<b>Current assets</b>			
Debtors	5	2	2
Cash at bank and in hand		680,158	149,617
		680,160	149,619
<b>Creditors: Amounts falling due within one year</b>	6	(187,334)	(99,758)
<b>Net current assets</b>		492,826	49,861
<b>Total assets less current liabilities</b>		5,981,041	5,148,573
<b>Provisions for liabilities</b>	7	(162,934)	(41,011)
<b>Net assets</b>		5,818,107	5,107,562
<b>Capital and reserves</b>			
Called up share capital		4,500,002	4,500,002
Profit and loss account		1,318,105	607,560
<b>Total equity</b>		5,818,107	5,107,562

For the financial year ending 31 May 2021 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 and Directors' Report has been taken.

## **Danjolst Limited**

**(Registration number: 09600295)**

### **Balance Sheet as at 31 May 2021**

Approved and authorised by the Board on 16 February 2022 and signed on its behalf by:

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J A G Walduck

Director

## Danjolst Limited

### Statement of Changes in Equity Year Ended 31 May 2021

	Share capital £	Profit and loss account £	Total £
At 1 June 2020	4,500,002	607,560	5,107,562
Profit for the year	-	710,545	710,545
Total comprehensive income	-	710,545	710,545
At 31 May 2021	4,500,002	1,318,105	5,818,107

  

	Share capital £	Profit and loss account £	Total £
At 1 June 2019	4,500,002	114,155	4,614,157
Profit for the year	-	493,405	493,405
Total comprehensive income	-	493,405	493,405
At 31 May 2020	4,500,002	607,560	5,107,562

# **Danjolst Limited**

## **Notes to the Financial Statements Year Ended 31 May 2021**

### **1 General information**

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

The address of its registered office is:  
22 Chancery Lane  
London  
WC2A 1LS

### **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**

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

#### **Going concern**

The impact of the COVID-19 pandemic (coronavirus) on the ability of the company to continue as a going concern has been assessed by the directors. Since the outbreak, the company has not experienced a significant fall in the value of their listed investments, however there has been volatility in the investment markets, and it is expected that the epidemic may impact to some extent on investment income receivable in future periods.

Due to the nature of the pandemic, it is not certain how long these conditions will continue to affect the company. As at the date of approval of these financial statements, and taking into consideration the latest information published by the UK Government concerning the pandemic, the directors have prepared the financial statements on the going concern basis.

In assessing whether the going concern basis is appropriate, the directors have considered the considerable cash and liquid investments held by the company, which they consider to be easily sufficient to meet ongoing liabilities. The financial statements do not include any adjustments that would be necessary if the going concern basis was not appropriate.

#### **Revenue recognition**

Dividends are accounted for on an ex-dividend accruals basis. Interest on deposits and fixed interest securities are accounted for on an accruals basis.

#### **Tax**

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

## **Danjolst Limited**

### **Notes to the Financial Statements Year Ended 31 May 2021**

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.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Investments**

Investments which are publicly traded or where the fair value can be measured reliably are included at fair value, with changes in fair value recognised in profit or loss. Investments which are not publicly traded and where the fair value cannot be measured reliably are measured at cost less impairment.

#### **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.

#### **Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments.

### **3 Staff numbers**

The average number of persons employed by the company during the year was 0 (2020 - 0).



# Danjolst Limited

## Notes to the Financial Statements Year Ended 31 May 2021

### 4 Other financial assets (current and non-current)

	Investments at fair value through profit and loss £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 June 2020	5,098,712	5,098,712
Additions	1,372,378	1,372,378
Disposals	(1,682,848)	(1,682,848)
Fair value adjustments	699,973	699,973
At 31 May 2021	5,488,215	5,488,215
<b>Carrying amount</b>		
At 31 May 2021	5,488,215	5,488,215
At 31 May 2020	5,098,712	5,098,712

The historical cost of the listed investments is £4,426,354 (2020 - £4,566,434).

## Danjolst Limited

### Notes to the Financial Statements Year Ended 31 May 2021

#### 5 Debtors

	2021 £	2020 £
Other debtors	2	2
	<u>2</u>	<u>2</u>

#### 6 Creditors

	2021 £	2020 £
<b>Due within one year</b>		
Loan from related party	86,508	44,706
Taxation and social security	81,098	37,174
Other creditors and accruals	19,728	17,878
	<u>187,334</u>	<u>99,758</u>

#### 7 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 June 2020	41,011	41,011
Increase in existing provisions	121,923	121,923
	<u>162,934</u>	<u>162,934</u>
At 31 May 2021		

The deferred tax liability relates to unrealised gains on the listed investments held. This timing difference will be reversed when those investments are sold.

#### 8 Related party transactions

##### Summary of transactions with other related parties

At 31 May 2021, there was an outstanding loan due to a close family member of one of the directors. The loan is interest free and has no fixed repayment date. During the year, £48,198 (2020: £87,228) of the loan was repaid to the family member by the company. A further loan of £90,000 (2020: £nil) was provided to the company during the year. At the balance sheet date, the amount due to the family member was £86,508 (2020: £44,706).

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.