

**DUALIS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 21 FEBRUARY 2022**

Dualis Ltd
Financial Statements
For The Year Ended 21 February 2022

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Dualis Ltd
Accountant's Report
For The Year Ended 21 February 2022

Report to the directors on the preparation of the unaudited statutory accounts of Dualis Ltd For The Year Ended 21 February 2022

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Dualis Ltd which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Dualis Ltd, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Dualis Ltd and state those matters that we have agreed to state to the directors of Dualis Ltd, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dualis Ltd and its directors as a body for our work or for this report.

It is your duty to ensure that Dualis Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Dualis Ltd. You consider that Dualis Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Dualis Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

11/11/2022

Gravitate Accounting
Unit 13 E, 92 Burton Road
Sheffield
South Yorkshire
S3 8BX

Dualis Ltd
Balance Sheet
As at 21 February 2022

Registered number: 11532472

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Debtors	3	28,096		25,379	
Cash at bank and in hand		13,408		16,522	
		41,504		41,901	
Creditors: Amounts Falling Due Within One Year	4	(88,728)		(145,039)	
NET CURRENT ASSETS (LIABILITIES)			(47,224)		(103,138)
TOTAL ASSETS LESS CURRENT LIABILITIES			(47,224)		(103,138)
Creditors: Amounts Falling Due After More Than One Year	5		(22,148)		(14,000)
NET LIABILITIES			(69,372)		(117,138)
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			(69,472)		(117,238)
SHAREHOLDERS' FUNDS			(69,372)		(117,138)

Dualis Ltd
Balance Sheet (continued)
As at 21 February 2022

For the year ending 21 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Muirhead

Director

11/11/2022

The notes on pages 4 to 5 form part of these financial statements.

Dualis Ltd
Notes to the Financial Statements
For The Year Ended 21 February 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

3. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	28,096	25,379
	<hr/>	<hr/>
	28,096	25,379
	<hr/>	<hr/>

Dualis Ltd
Notes to the Financial Statements (continued)
For The Year Ended 21 February 2022

4. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	2,889	-
Other creditors	85,839	145,039
	<u>88,728</u>	<u>145,039</u>

5. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	22,148	14,000
	<u>22,148</u>	<u>14,000</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

7. Related Party Transactions

Included within other creditors are loans to related parties amounting to £84,519. These loans are unsecured, interest free and repayable on demand.

8. General Information

Dualis Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11532472 . The registered office is 20-22 Wenlock Road, London, N1 7GU.

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.