

REGISTERED NUMBER: 10886588 (England and Wales)

DRONE DEFENCE SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2021

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DRONE DEFENCE SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021**

DIRECTORS: R K Gill
N Santos

REGISTERED OFFICE: Drone Innovation Centre
West Carr Business Park
West Carr Road
Retford
DN22 7GY

REGISTERED NUMBER: 10886588 (England and Wales)

BALANCE SHEET
31 JULY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		81,105		84,446
CURRENT ASSETS					
Stocks		57,870		-	
Debtors	5	555,976		43,294	
Cash at bank and in hand		195,487		438,903	
		809,333		482,197	
CREDITORS					
Amounts falling due within one year	6	66,890		41,726	
NET CURRENT ASSETS			742,443		440,471
TOTAL ASSETS LESS CURRENT LIABILITIES			823,548		524,917
CREDITORS					
Amounts falling due after more than one year	7		71,117		97,517
NET ASSETS			752,431		427,400
CAPITAL AND RESERVES					
Called up share capital			132		132
Share premium			499,968		499,968
Retained earnings			252,331		(72,700)
			752,431		427,400

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
- (b) 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.

BALANCE SHEET - continued
31 JULY 2021

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 and authorised for issue on 4 January 2022 and were signed on its behalf by:

R K Gill - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. **STATUTORY INFORMATION**

Drone Defence Services Ltd 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2020 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

4.	TANGIBLE FIXED ASSETS		Plant and machinery etc
			£
	COST		
	At 1 August 2020		89,506
	Additions		62,285
	Disposals		<u>(35,950)</u>
	At 31 July 2021		<u>115,841</u>
	DEPRECIATION		
	At 1 August 2020		5,060
	Charge for year		<u>29,676</u>
	At 31 July 2021		<u>34,736</u>
	NET BOOK VALUE		
	At 31 July 2021		<u>81,105</u>
	At 31 July 2020		<u>84,446</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Trade debtors	514,962	30,136
	Other debtors	<u>41,014</u>	<u>13,158</u>
		<u>555,976</u>	<u>43,294</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Bank loans and overdrafts	26,400	20,233
	Trade creditors	9,134	13,689
	Taxation and social security	26,840	5,788
	Other creditors	<u>4,516</u>	<u>2,016</u>
		<u>66,890</u>	<u>41,726</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2021	2020
		£	£
	Bank loans	<u>71,117</u>	<u>97,517</u>

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.