

**Despatch Cloud Limited Filleted
Accounts Cover**

Despatch Cloud Limited

Company No. 09615192

Information for Filing with The Registrar

31 October 2020

Despatch Cloud Limited Directors**Report Registrar**

The Directors present their report and the accounts for the year ended 31 October 2020.

Principal activities

The principal activity of the company during the year under review was Software development and sales.

Directors

The Directors who served at any time during the year were as follows:

M.N. Dunne

M.J. Nichols

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

M.J. Nichols

Director

27 October 2021

**Despatch Cloud Limited Balance
Sheet Registrar
at 31 October 2020**

Company No. 09615192	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	4	1,000	3,000
Tangible assets	5	12,480	8,869
Investments	6	111,802	50,000
		<u>125,282</u>	<u>61,869</u>
Current assets			
Debtors	7	59,080	19,993
Cash at bank and in hand		15,611	25,297
		<u>74,691</u>	<u>45,290</u>
Creditors: Amount falling due within one year	8	(99,272)	(68,229)
Net current liabilities		<u>(24,581)</u>	<u>(22,939)</u>
Total assets less current liabilities		100,701	38,930
Creditors: Amounts falling due after more than one year	9	(45,312)	-
Provisions for liabilities			
Deferred taxation	10	(2,371)	(1,685)
Net assets		<u>53,018</u>	<u>37,245</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account	11	53,008	37,235
Total equity		<u>53,018</u>	<u>37,245</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 October 2020 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 27 October 2021

And signed on its behalf by:

M.N. Dunne
Director
27 October 2021

**Despatch Cloud Limited Notes to
the Accounts Registrar
for the year ended 31 October 2020**

1 General information

Its registered number is: 09615192

Its registered office is:

Unit 76

Warfield Road

Kellythorpe Ind Estate

Driffield

YO25 9DJ

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed 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.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment 25% Straight line

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 profit and loss account because of items of income or expense that are taxable or deductible in other years 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 temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary 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.

Current or deferred tax for the year is recognised in profit or loss, except when they relate 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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2020 Number	2019 Number
The average monthly number of employees (including directors) during the year was:	18	6

4 Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 November 2019	10,000	10,000
At 31 October 2020	<u>10,000</u>	<u>10,000</u>
Amortisation and impairment		
At 1 November 2019	7,000	7,000
Charge for the year	<u>2,000</u>	<u>2,000</u>
At 31 October 2020	<u>9,000</u>	<u>9,000</u>
Net book values		
At 31 October 2020	<u>1,000</u>	<u>1,000</u>
At 31 October 2019	<u>3,000</u>	<u>3,000</u>
Goodwill		

5 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 November 2019	15,125	15,125
Additions	9,305	9,305
At 31 October 2020	<u>24,430</u>	<u>24,430</u>
Depreciation		
At 1 November 2019	6,256	6,256
Charge for the year	5,694	5,694
At 31 October 2020	<u>11,950</u>	<u>11,950</u>
Net book values		
At 31 October 2020	<u>12,480</u>	<u>12,480</u>
At 31 October 2019	<u>8,869</u>	<u>8,869</u>

6 Investments

	Other investments - Listed £	Total £
Cost or valuation		
At 1 November 2019	50,000	50,000
Additions	120,000	120,000
Revaluation	(58,198)	(58,198)
At 31 October 2020	<u>111,802</u>	<u>111,802</u>
Provisions/Impairment		
Net book values		
At 31 October 2020	<u>111,802</u>	<u>111,802</u>
At 31 October 2019	<u>50,000</u>	<u>50,000</u>

7 Debtors

	2020 £	2019 £
Trade debtors	21,771	19,920
Corporation tax recoverable	6,665	-
Loans to directors	30,508	-
Prepayments and accrued income	136	73
	<u>59,080</u>	<u>19,993</u>

8 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	23,624	-
Trade creditors	1,560	34,360
Corporation tax	23,906	5,561
Other taxes and social security	42,850	16,943
Loans from directors	-	5,770
Accruals and deferred income	7,332	5,595
	<u>99,272</u>	<u>68,229</u>

9 Creditors:

amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	45,312	-
	<u>45,312</u>	<u>-</u>

10 Provisions for liabilities***Deferred taxation***

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 November 2019	1,685	1,685
Charge to the profit and loss account for the period	686	686
At 31 October 2020	<u>2,371</u>	<u>2,371</u>
	2020	2019
	£	£
Accelerated capital allowances	<u>2,371</u>	<u>1,685</u>
	<u>2,371</u>	<u>1,685</u>

11 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

12 Dividends

	2020	2019
	£	£
Dividends for the period:		
Dividends paid in the period	<u>20,500</u>	<u>5,000</u>
	<u>20,500</u>	<u>5,000</u>
Dividends by type:		
Equity dividends	<u>20,500</u>	<u>5,000</u>
	<u>20,500</u>	<u>5,000</u>

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