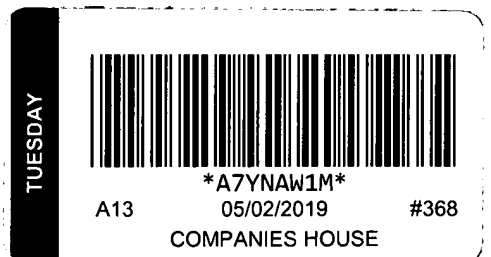


Dustop Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2018

Registration number: 3066949



Dustop Limited

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Dustop Limited
(Registration number: 3066949)
Statement of financial position as at 31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	12,889	9,123
Current assets			
Debtors	6	119,943	164,179
Cash at bank and in hand		<u>301,237</u>	<u>283,457</u>
		421,180	447,636
Creditors: Amounts falling due within one year	7	<u>(72,553)</u>	<u>(90,645)</u>
Net current assets		<u>348,627</u>	<u>356,991</u>
Total assets less current liabilities		361,516	366,114
Provisions for liabilities		<u>702</u>	<u>819</u>
Net assets		<u>362,218</u>	<u>366,933</u>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account		<u>361,218</u>	<u>365,933</u>
Total equity		<u>362,218</u>	<u>366,933</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

Dustop Limited

(Registration number: 3066949)

Statement of financial position as at 31 August 2018

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 Income statement has been taken.

Approved and authorised by the director on 28 November 2018



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MC Bullen
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Dustop Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

1 General information

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

The address of its registered office is:

Solo House
The Courtyard
London Road
Horsham
West Sussex
RH12 1AT

These financial statements were authorised for issue by the director on 28 November 2018.

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

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Dustop Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

Tax

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

The current income 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 in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	20% Reducing balance
Office Equipment	20% Straight Line
Motor Vehicles	25% Reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over useful economic life

Dustop Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2017 - 3).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 September 2017	<u>25,000</u>	<u>25,000</u>
At 31 August 2018	<u>25,000</u>	<u>25,000</u>
Amortisation		
At 1 September 2017	<u>25,000</u>	<u>25,000</u>
At 31 August 2018	<u>25,000</u>	<u>25,000</u>
Carrying amount		
At 31 August 2018	<u><u>-</u></u>	<u><u>-</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

Dustop Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2017	8,668	21,250	29,918
Additions	400	12,000	12,400
Disposals	-	(12,500)	(12,500)
At 31 August 2018	9,068	20,750	29,818
Depreciation			
At 1 September 2017	8,652	12,143	20,795
Charge for the year	84	1,519	1,603
Eliminated on disposal	-	(5,469)	(5,469)
At 31 August 2018	8,736	8,193	16,929
Carrying amount			
At 31 August 2018	332	12,557	12,889
At 31 August 2017	16	9,107	9,123

6 Debtors

	2018 £	2017 £
Trade debtors	69,360	82,439
Prepayments	583	903
Other debtors	50,000	80,837
	119,943	164,179

Dustop Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

7 Creditors

Creditors: amounts falling due within one year

	2018	2017
	£	£
Due within one year		
Trade creditors	45,569	48,315
Taxation and social security	21,192	38,580
Accruals and deferred income	3,850	3,750
Other creditors	1,942	-
	<u>72,553</u>	<u>90,645</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>