

Company Registration No. 05082057 (England and Wales)

Deafblind UK Trading Limited

**Financial statements
for the year ended 31 March 2019**

Pages for filing with the Registrar



Deafblind UK Trading Limited

Contents

	Page
Statement of financial position	1
Notes to the financial statements	2 - 6

Deafblind UK Trading Limited

Statement of financial position
As at 31 March 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	3		44,622		25,742
Current assets					
Debtors	4	73,834		58,743	
Cash at bank and in hand		45,117		189,006	
		<u>118,951</u>		<u>247,749</u>	
Creditors: amounts falling due within one year	5	<u>(160,883)</u>		<u>(270,801)</u>	
Net current liabilities			<u>(41,932)</u>		<u>(23,052)</u>
Total assets less current liabilities			<u>2,690</u>		<u>2,690</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			<u>2,688</u>		<u>2,688</u>
Total equity			<u>2,690</u>		<u>2,690</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 26 June 2019 and are signed on its behalf by:



Robert Nolan
Director

Company Registration No. 05082057

Deafblind UK Trading Limited

Notes to the financial statements For the year ended 31 March 2019

1 Accounting policies

Company information

Deafblind UK Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is Cygnet Road, Hampton, Peterborough, Cambridgeshire, PE7 8FD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10%-25% straight line
---------------------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies (continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Notes to the financial statements (continued)
For the year ended 31 March 2019

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2018 - 8).

Deafblind UK Trading Limited

Notes to the financial statements (continued)
For the year ended 31 March 2019

3 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 April 2018 110,100

Additions 40,598

At 31 March 2019 150,698

Depreciation and impairment

At 1 April 2018 84,358

Depreciation charged in the year 21,718

At 31 March 2019 106,076

Carrying amount

At 31 March 2019 44,622

At 31 March 2018 25,742

4 Debtors

2019 2018

Amounts falling due within one year: £ £

Trade debtors 72,886 58,075

Other debtors 948 668

73,834 58,743

5 Creditors: amounts falling due within one year

2019 2018

£ £

Trade creditors 5,471 8,816

Other taxation and social security 15,995 16,237

Other creditors 131,630 14,892

Amounts due to group undertakings 7,787 230,856

160,883 270,801

Deafblind UK Trading Limited

Notes to the financial statements (continued)
For the year ended 31 March 2019

6	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	2 ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

Each share has full rights in the company with respect to voting, dividends and distributions.

7 **Audit report information**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Jane Hill.

The auditor was Saffery Champness LLP.

8 **Financial commitments, guarantees and contingent liabilities**

Under group registration, the company is jointly and severally liable to Value Added Tax with other related companies. At March 2019, there was a potential liability of £14,357 (2018: £14,374).

9 **Related party transactions**

In accordance with FRS 102, the company has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

10 **Parent company**

The ultimate parent undertaking at 31 March 2019 was Deafblind UK, a Company and Registered Charity in England and Wales, number 00802976. The registered office is Cygnet Road, Hampton, Peterborough, Cambridgeshire, PE7 8FD.