

Business DNA Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 March 2020

Windsor Accountancy Ltd
Chartered Certified Accountants
Suite 1, Unit A1
Tectonic Place
Holyport Road
Maidenhead, Berkshire
Berkshire
SL6 2YE

Business DNA Limited

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Business DNA Limited

Company Information

Directors Mrs Felicity Jane Gaughan
Mr Gerard Brendan Gaughan

Company secretary Windsor Accountancy Limited

Registered office St. Stephens House
Arthur Road
Windsor
Berkshire
SL4 1RU

Accountants Windsor Accountancy Ltd
Chartered Certified Accountants
Suite 1, Unit A1
Tectonic Place
Holyport Road
Maidenhead, Berkshire
Berkshire
SL6 2YE

Business DNA Limited**(Registration number: 05670161)****Abridged Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	1,753	1,535
Other financial assets	5	201	201
		<hr/>	<hr/>
		1,954	1,736
Current assets			
Debtors		65,209	41,644
Cash at bank and in hand		382,591	418,966
		<hr/>	<hr/>
		447,800	460,610
Prepayments and accrued income		8,165	-
Creditors: Amounts falling due within one year		<hr/>	<hr/>
		(20,511)	(23,203)
Net current assets		<hr/>	<hr/>
		435,454	437,407
Total assets less current liabilities		437,408	439,143
Accruals and deferred income		<hr/>	<hr/>
		(13,431)	-
Net assets		<hr/>	<hr/>
		423,977	439,143
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		423,877	439,043
		<hr/>	<hr/>
Shareholders' funds		423,977	439,143

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Profit and Loss Account has been taken.

The notes on pages [4](#) to [8](#) form an integral part of these abridged financial statements.

Business DNA Limited

(Registration number: 05670161)

Abridged Balance Sheet as at 31 March 2020

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 23 June 2020 and signed on its behalf by:

.....

Mr Gerard Brendan Gaughan
Director

The notes on pages [4](#) to [8](#) form an integral part of these abridged financial statements.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

1 General information

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

The address of its registered office is:

St. Stephens House
Arthur Road
Windsor
Berkshire
SL4 1RU
England

These financial statements were authorised for issue by the Board on 23 June 2020.

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 abridged 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 abridged 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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

Tax

The tax expense for the period comprises current 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.

Tangible assets

Tangible assets are stated in the balance sheet 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
Office equipment	33% straight line

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2019	5,065	5,065
Additions	1,343	1,343
At 31 March 2020	6,408	6,408
Depreciation		
At 1 April 2019	3,530	3,530
Charge for the year	1,125	1,125
At 31 March 2020	4,655	4,655
Carrying amount		
At 31 March 2020	1,753	1,753
At 31 March 2019	1,535	1,535

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2019	200,201	200,201
At 31 March 2020	200,201	200,201
Impairment		
At 1 April 2019	200,000	200,000
At 31 March 2020	200,000	200,000
Carrying amount		
At 31 March 2020	201	201

Business DNA Limited**Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020****6 Share capital****Allotted, called up and fully paid shares**

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

7 Dividends

	2020	2019
	£	£
Interim dividend of £1,020 (2019 - £600) per ordinary share	102,000	60,000

8 Related party transactions**Directors' remuneration**

The directors' remuneration for the year was as follows:

	2020	2019
	£	£
Remuneration	17,256	16,800
Contributions paid to money purchase schemes	24,000	24,000
	<u>41,256</u>	<u>40,800</u>

Summary of transactions with other related parties

At the year end the director, Mr G Gaughan, owed the company £17 (2019 : £1,440) repayable on demand.

9 Parent and ultimate parent undertaking

The ultimate controlling party is Mr and Mrs Gaughan.