

DIRECT TO CAPITAL LIMITED Financial Accounts 2020-10-31

Company registration number: 09652300

Direct to Capital Limited

Unaudited financial statements

31 October 2020

Contents

Directors and other information

Director's report

Accountants report

Statement of income and retained earnings

Statement of financial position

Notes to the financial statements

Directors and other information

Director	Mr Gregoire Dusausoy
Company number	09832386
Registered office	2 Dartmouth Street London SW1H 9BP
Accountants	Severin Finance Ltd 2 Dartmouth Street London SW1H 9BP

Director's report

Year ended 31 October 2020

The director presents his report and the unaudited financial statements of the company for the year ended 31 October 2020.

Director

The director who served the company during the year was as follows:

Mr Gregoire Dusausoy

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 04 November 2020 and signed on behalf of the board by:

Mr Gregoire Dusausoy

Director

**Report to the director on the preparation of the
unaudited statutory financial statements of Direct to Capital Limited**

Year ended 31 October 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Direct to Capital Limited for the year ended 31 October 2020 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants , we are subject to its ethical and other professional requirements which are detailed at www.cimaglobal.com.

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at www.cimaglobal.com.

Severin Finance Ltd

2 Dartmouth Street

London

SW1H 9BP

Statement of income and retained earnings

Year ended 31 October 2020

		2020	2019
	Note	£	£
Turnover		-	-
Cost of sales		-	-
Administrative expenses		(1,155)	(1,102)
Operating loss		(1,155)	(1,102)
Loss before taxation	4	(1,155)	(1,102)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		(1,155)	(1,102)
Retained earnings at the start of the year		(138)	964
Retained earnings at the end of the year		(1,293)	(138)

All the activities of the company are from continuing operations.

Statement of financial position

31 October 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	-		410	
		_____	-	_____	410
Current assets					
Debtors	6	51		11	
Cash at bank and in hand		377		382	
		_____		_____	
		428		393	
Creditors: amounts falling due within one year	7	(1,621)		(841)	
		_____		_____	
Net current liabilities			(1,193)		(448)
			_____		_____
Total assets less current liabilities			(1,193)		(38)
			_____		_____
Net liabilities			(1,193)		(38)
			_____		_____
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(1,293)		(138)
			_____		_____
Shareholder deficit			(1,193)		(38)
			_____		_____

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

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

DIRECT TO CAPITAL LIMITED Financial Accounts 2020-10-31

companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 04 November 2020 , and are signed on behalf of the board by:

Mr Gregoire Dusausoy

Director

Company registration number: 09832386

Notes to the financial statements

Year ended 31 October 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Dartmouth Street, London, SW1H 9BP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible assets	410	410
	<u> </u>	<u> </u>

5. Tangible assets

	Plant and machinery	Total
	£	£
Cost		
At 1 November 2019 and 31 October 2020	1,640	1,640
	<u> </u>	<u> </u>
Depreciation		
At 1 November 2019	1,230	1,230
Charge for the year	410	410
	<u> </u>	<u> </u>
At 31 October 2020	1,640	1,640
	<u> </u>	<u> </u>
Carrying amount		
At 31 October 2020	-	-
	<u> </u>	<u> </u>
At 31 October 2019	410	410
	<u> </u>	<u> </u>

6. Debtors

	2020	2019
	£	£
Other debtors	51	11
	<u> </u>	<u> </u>

	2020	2019
	£	£
Corporation tax	1	1
Other creditors	1,620	840
	<u>1,621</u>	<u>841</u>

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:				
2020				
		Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	£	£
	Mr Gregoire Dusausoy	-	(40)	(40)
		<u> </u>	<u> </u>	<u> </u>
2019				
		Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	£	£
	Mr Gregoire Dusausoy	-	-	-
		<u> </u>	<u> </u>	<u> </u>