

**DAYSPRING ENTERPRISES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

MRS S FISH

Bsc(Hons)

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ORPINGTON  
KENT  
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**DAYSPRING ENTERPRISES LIMITED**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2020**

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**DAYSPRING ENTERPRISES LIMITED**  
**Balance Sheet**  
**As at 31 October 2020**

Registered number: 05079773

|   |                   | 2020  |          | 2019 |          |
|---|-------------------|-------|----------|------|----------|
|   | Notes             | £     | £        | £    | £        |
| <b>FIXED ASSETS</b>                                   |                   |       |          |      |          |
| Tangible Assets                                       | <a href="#">3</a> |       | 750      |      | 1,000    |
|   |                   |       | 750      |      | 1,000    |
| <b>CURRENT ASSETS</b>                                 |                   |       |          |      |          |
| Cash at bank and in hand                              |                   | 4,378 |          | 518  |          |
|   |                   | 4,378 |          | 518  |          |
| <b>Creditors: Amounts Falling Due Within One Year</b> | <a href="#">4</a> |       | (4,865 ) |      | (1,415 ) |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |                   |       | (487 )   |      | (897 )   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |                   |       | 263      |      | 103      |
| <b>NET ASSETS</b>                                     |                   |       | 263      |      | 103      |
| <b>CAPITAL AND RESERVES</b>                           |                   |       |          |      |          |
| Called up share capital                               | <a href="#">5</a> |       | 100      |      | 100      |
| Profit and Loss Account                               |                   |       | 163      |      | 3        |
| <b>SHAREHOLDERS' FUNDS</b>                            |                   |       | 263      |      | 103      |

**DAYSPRING ENTERPRISES LIMITED**  
**Balance Sheet (continued)**  
**As at 31 October 2020**

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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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr STUART  
PROCTER**

Director

02/03/2021

The notes on pages 3 to 4 form part of these financial statements.

**DAYSPRING ENTERPRISES LIMITED  
Notes to the Financial Statements  
For The Year Ended 31 October 2020**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Computer Equipment

25

**1.4. 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 statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been applied to taxable profits, including adjustments for uncertain tax positions.

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 timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which these deductible timing differences can be utilised. The carrying amount of deferred tax assets is

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 is realised. Tax rates that have been enacted or substantively enacted by the end of the reporting period are used. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current or deferred tax for the year is recognised in profit or loss, except when they related 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.

**3. Tangible Assets**

|                       | <b>Computer Equipment</b> |
|-----------------------|---------------------------|
|                       | <b>£</b>                  |
| <b>Cost</b>           |                           |
| As at 1 November 2019 | 1,000                     |
| Disposals             | (250)                     |
| As at 31 October 2020 | <u>750</u>                |
| <b>Net Book Value</b> |                           |
| As at 31 October 2020 | <u>750</u>                |
| As at 1 November 2019 | <u>1,000</u>              |

**4. Creditors: Amounts Falling Due Within One Year**

|                         | <b>2020</b>  | <b>2019</b>  |
|-------------------------|--------------|--------------|
|                         | <b>£</b>     | <b>£</b>     |
| Corporation tax         | 331          | 1,282        |
| Director's loan account | 4,534        | 133          |
|                         | <u>4,865</u> | <u>1,415</u> |

**5. Share Capital**

|                                    | <b>2020</b> | <b>2019</b> |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | <u>100</u>  | <u>100</u>  |

**6. General Information**

DAYSPRING ENTERPRISES LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 05079773. The registered office is 11 RIBBLESDALE ROAD, DARTFORD, KENT, DA2 6JH.