

REGISTERED NUMBER: 09769498 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
DM FLEXIBLES LTD**

DM FLEXIBLES LTD (REGISTERED NUMBER: 09769498)

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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DM FLEXIBLES LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTOR: Mr D K R Mistry

REGISTERED OFFICE: Granville Hall
Granville Road
Leicester
LE1 7RU

REGISTERED NUMBER: 09769498 (England and Wales)

DM FLEXIBLES LTD (REGISTERED NUMBER: 09769498)**BALANCE SHEET
31 DECEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		67,515		3,276
Tangible assets	5		<u>1,392</u>		<u>2,091</u>
			68,907		5,367
CURRENT ASSETS					
Stocks		-		20,283	
Debtors	6	119,899		69,458	
Cash at bank		<u>985</u>		<u>20,648</u>	
		120,884		110,389	
CREDITORS					
Amounts falling due within one year	7	<u>91,808</u>		<u>61,632</u>	
NET CURRENT ASSETS			<u>29,076</u>		<u>48,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			97,983		54,124
CREDITORS					
Amounts falling due after more than one year	8		<u>8,739</u>		<u>12,197</u>
NET ASSETS			<u>89,244</u>		<u>41,927</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium	9		499,630		499,630
Retained earnings	9		<u>(411,386)</u>		<u>(458,703)</u>
SHAREHOLDERS' FUNDS			<u>89,244</u>		<u>41,927</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

DM FLEXIBLES LTD (REGISTERED NUMBER: 09769498)

BALANCE SHEET - continued
31 DECEMBER 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 May 2023 and were signed by:

Mr D K R Mistry - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

DM Flexibles Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company is supported by the director and shareholders of the company, who will continue to support the company for the foreseeable future. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

The development costs are not yet being amortised as they are not yet fully completed. Once completed amortisation will be spread evenly over their estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 3) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2022	3,594
Additions	<u>65,206</u>
At 31 December 2022	<u>68,800</u>
AMORTISATION	
At 1 January 2022	318
Charge for year	<u>967</u>
At 31 December 2022	<u>1,285</u>
NET BOOK VALUE	
At 31 December 2022	<u>67,515</u>
At 31 December 2021	<u>3,276</u>

DM FLEXIBLES LTD (REGISTERED NUMBER: 09769498)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2022 and 31 December 2022	<u>3,518</u>	<u>1,408</u>	<u>4,926</u>
DEPRECIATION			
At 1 January 2022	2,366	469	2,835
Charge for year	<u>230</u>	<u>469</u>	<u>699</u>
At 31 December 2022	<u>2,596</u>	<u>938</u>	<u>3,534</u>
NET BOOK VALUE			
At 31 December 2022	<u>922</u>	<u>470</u>	<u>1,392</u>
At 31 December 2021	<u>1,152</u>	<u>939</u>	<u>2,091</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>119,899</u>	<u>69,458</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	3,744	3,373
Trade creditors	29,980	39,942
Taxation and social security	4,994	13,965
Other creditors	<u>53,090</u>	<u>4,352</u>
	<u>91,808</u>	<u>61,632</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>8,739</u>	<u>12,197</u>

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2022	(458,703)	499,630	40,927
Profit for the year	<u>47,317</u>		<u>47,317</u>
At 31 December 2022	<u>(411,386)</u>	<u>499,630</u>	<u>88,244</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
	£	£
Mr D K R Mistry		
Balance outstanding at start of year	17,500	-
Amounts advanced	3,560	17,500
Amounts repaid	(21,060)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>17,500</u>

There was no interest charged on the above balances.

11. RELATED PARTY DISCLOSURES

During the year, the company received services amounting to £Nil (2021 - £11,121) from a company in which the director is a director and shareholder.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.