Company Registration No. 09974708 (England and Wales)

Duma Home Ltd.

Annual report and unaudited financial statements

For the year ended 31 March 2019

Duma Home Ltd.

Company information

Directors	Dr F R Marsh J R Marsh
Company number	09974708
Registered office	19 Harbour Street Whitstable Kent CT5 1AQ
Accountants	Lilley & Co. 125 John Wilson Business Park Chestfield Whitstable Kent CT5 3QT
Business address	19 Harbour Street Whitstable Kent CT5 1AQ

Duma Home Ltd.

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Duma Home Ltd.

Directors' report

For the year ended 31 March 2019

The directors present their annual report and financial statements for the year ended 31 March 2019.

Principal activities

The principal activity of the company is that of retail lighting and homewares.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Dr F R Marsh
J R Marsh

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

On behalf of the board

Dr F R Marsh
Director
27 December 2019

Duma Home Ltd.

Balance sheet

As at 31 March 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	4		628		146
Current assets					
Stocks		12,831		17,697	
Debtors	5	2,616		6,935	
Cash at bank and in hand		1,753		3,336	
		17,200		27,968	
Creditors: amounts falling due within one year	6	(22,631)		(27,933)	
Net current (liabilities)/assets			(5,431)		35
Total assets less current liabilities			(4,803)		181
Creditors: amounts falling due after more than one year	7		(6,500)		-
Net (liabilities)/assets			(11,303)		181
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss reserves			(12,303)		(819)
Shareholders' funds			(11,303)		181

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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 27 December 2019 and are signed on its behalf by:

Dr F R Marsh
Director

J R Marsh
Director

Company Registration No. 09974708

1 Accounting policies

Company information

Duma Home Ltd. is a private company limited by shares incorporated in England and Wales. The registered office is 19 Harbour Street, Whitstable, Kent, CT5 1AQ.

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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors agree that they will provide sufficient funding to meet the company's obligations when necessary and for the foreseeable future. It is on this basis that the director considers it appropriate to prepare the financial statements on the going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable, net of discounts and value added taxes.

1.4 Tangible fixed assets

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:

Fixtures, fittings & equipment	25% straight line basis

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

1.5 Stocks

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

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 3).

3 **Taxation**

	2019	2018
	£	£
Current tax		
Adjustments in respect of prior periods	-	(145)

The company has estimated losses of £11,909 (2018 - £ Nil) available for carry forward against future trading profits.

4 **Tangible fixed assets**

	Fixtures, fittings & equipment
	£
Cost	
At 1 April 2018	293
Additions	740
At 31 March 2019	1,033
Depreciation	
At 1 April 2018	147
Charged for the year	258
At 31 March 2019	405
Net book value	
At 31 March 2019	628
At 31 March 2018	146

5 **Debtors**

	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	1,013	3,278
Corporation tax recoverable	145	145
Other debtors	-	2,054
Prepayments and accrued income	1,458	1,458
	2,616	6,935

6 Creditors: amounts falling due within one year

	Notes	2019 £	2018 £
Bank loans and overdrafts		2,000	-
Trade creditors		13,762	10,242
Other taxation and social security		2,205	2,253
Director's loan account		1,311	-
Other creditors		2,003	14,143
Accruals and deferred income		1,350	1,295
		22,631	27,933

The bank loan is secured by personal guarantee from the directors, J R Marsh and Dr F R Marsh.

7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	6,500	-

The bank loan is secured by personal guarantee from the directors, J R Marsh and Dr F R Marsh.

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	1,000	1,000

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019 £	2018 £
	17,500	17,500

10 Related party transactions

Transactions with related parties

10 **Related party transactions** **(Continued)**

During the period the company purchased goods and services amounting to £12,618 (2018 £20,224) from Flory & Black Limited, a company in which the directors, J R Marsh and Dr F R Marsh are directors and J R Marsh 100% shareholder. The company also sold goods amounting to £21,688 (2018 - £14,217) to Flory & Black Limited. At the balance sheet date £2,003 (2018 - £14,143) was outstanding.

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.