Registered number: SC192713

# DINS TECHNOLOGIES LIMITED
# FINANCIAL STATEMENTS
# FOR THE YEAR ENDED 31 JANUARY 2018

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**Dins Technologies Limited**
**Balance Sheet**
**As at 31 January 2018**

**Registered number:** SC192713

| | Notes | 2018 £ | 2018 £ | 2017 £ | 2017 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible Assets | **4** | | 173,187 | | 173,663 |
| | | | 173,187 | | 173,663 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 43,954 | | 74,244 | |
| Debtors | **6** | 2,067 | | 2,821 | |
| Cash at bank and in hand | | 333,884 | | 298,635 | |
| | | 379,905 | | 375,700 | |
| **Creditors: Amounts Falling Due Within One Year** | **7** | (110,623 ) | | (132,504 ) | |
| **NET CURRENT ASSETS (LIABILITIES)** | | | 269,282 | | 243,196 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 442,469 | | 416,859 |
| **Creditors: Amounts Falling Due After More Than One Year** | | | (683 ) | | (683 ) |
| **NET ASSETS** | | | 441,786 | | 416,176 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | **8** | | 4 | | 4 |
| Profit and Loss Account | | | 441,782 | | 416,172 |
| **SHAREHOLDERS' FUNDS** | | | 441,786 | | 416,176 |

For the year ending 31 January 2018 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 Shaukat Ali**

**15 October 2018**

The notes on pages 3 to 6 form part of these financial statements.

## 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### 1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible asset is Short leasehold. It is amortised to profit and loss account over its estimated economic life of 10 years.

### 1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Freehold | - |
| Leasehold | 20% on reducing balance |
| Fixtures & Fittings | 20% on reducing balance |

### 1.5. Investment Properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less. Investment properties shall be included in the balance sheet at their market value.

### 1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

## 1.7. 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 enacted or substantively enacted by the end of the reporting period.

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 those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that 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 realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. 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.

## 4. Tangible Assets

| | Land & Property Leasehold | Investment Properties | Fixtures & Fittings | Total |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Cost** | | | | |
| As at 1 February 2017 | 8,000 | 171,283 | 18,403 | 197,686 |
| As at 31 January 2018 | 8,000 | 171,283 | 18,403 | 197,686 |
| **Depreciation** | | | | |
| As at 1 February 2017 | 6,853 | - | 17,170 | 24,023 |
| Provided during the period | 229 | - | 247 | 476 |
| As at 31 January 2018 | 7,082 | - | 17,417 | 24,499 |
| **Net Book Value** | | | | |
| As at 31 January 2018 | 918 | 171,283 | 986 | 173,187 |
| As at 1 February 2017 | 1,147 | 171,283 | 1,233 | 173,663 |

Investment properties are stated at open market value made by the director at 31 January 2018. The cost of investment properties was the carrying amount at the beginning and end of the financial year.

## 6. Debtors

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| **Due within one year** | | |
| Trade debtors | - | 1,579 |
| Prepayments and accrued income | 2,067 | 1,242 |
| | 2,067 | 2,821 |

## 7. Creditors: Amounts Falling Due Within One Year

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Trade creditors | 64,706 | 78,831 |
| Corporation tax | 12,542 | 13,686 |
| Other taxes and social security | 693 | 917 |
| VAT | 25,391 | 25,798 |
| Accruals and deferred income | 924 | 8,660 |
| Director's loan account | 6,367 | 4,612 |
| | 110,623 | 132,504 |

## 8. Share Capital

| | 2018 | 2017 |
|---|---|---|
| Allotted, Called up and fully paid | 4 | 4 |

## 9. Dividends

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| **On equity shares:** | | |
| Interim dividend paid | 26,941 | 31,148 |
| | 26,941 | 31,148 |

## 10. Controlling Party

The company's controlling party is Mr & Mrs Shaukat Ali and Mr & Mrs Shafqat Ali by virtue of their ownership of 100% of the issued share capital in the company.

## 11. General Information

Dins Technologies Limited is a private company, limited by shares, incorporated in Scotland, registered number SC192713. The registered office is 45 Commerce Street, Glasgow, G5 8AD.

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.