

Unaudited Financial Statements
for the Period 31 October 2022 to 29 October 2023
for
Dreamstones Limited

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for the Period 31 October 2022 to 29 October 2023

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Dreamstones Limited

Company Information
for the Period 31 October 2022 to 29 October 2023

DIRECTORS:

S Castello
Q Kaiser

REGISTERED OFFICE:

218 St Vincent Street
Glasgow
G2 5SG

REGISTERED NUMBER:

SC435310 (Scotland)

ACCOUNTANTS:

T B Dunn & Co
Ground Floor (part)
8000 Academy Business Park
51 Gower Street
GLASGOW
G51 1PR

Dreamstones Limited (Registered number: SC435310)

Abridged Balance Sheet
29 October 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		325		650
Tangible assets	5		<u>21,231</u>		<u>22,770</u>
			21,556		23,420
CURRENT ASSETS					
Debtors		1,654,600		203,744	
Cash at bank		<u>1,725,337</u>		<u>2,536,686</u>	
		3,379,937		2,740,430	
CREDITORS					
Amounts falling due within one year		<u>954,568</u>		<u>904,731</u>	
NET CURRENT ASSETS			<u>2,425,369</u>		<u>1,835,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,446,925		1,859,119
CREDITORS					
Amounts falling due after more than one year			<u>103,917</u>		<u>146,917</u>
NET ASSETS			<u>2,343,008</u>		<u>1,712,202</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Share premium			23,079		23,079
Retained earnings			<u>2,319,927</u>		<u>1,689,121</u>
SHAREHOLDERS' FUNDS			<u>2,343,008</u>		<u>1,712,202</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 October 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 October 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

Dreamstones Limited (Registered number: SC435310)

Abridged Balance Sheet - continued
29 October 2023

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

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the period ended 29 October 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 14 February 2025 and were signed on its behalf by:

S Castello - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 31 October 2022 to 29 October 2023

1. STATUTORY INFORMATION

Dreamstones Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Computer software is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33.33% on cost

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 Period 31 October 2022 to 29 October 2023

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 period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Cash and cash equivalents

Cash is represented by cash and deposits with financial institutions repayable without penalty on notice of not more than twenty four hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2022 - 5) .

Notes to the Financial Statements - continued
for the Period 31 October 2022 to 29 October 2023

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 31 October 2022	
and 29 October 2023	1,300
AMORTISATION	
At 31 October 2022	650
Amortisation for period	325
At 29 October 2023	975
NET BOOK VALUE	
At 29 October 2023	325
At 30 October 2022	650

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 31 October 2022	77,047
Additions	4,805
At 29 October 2023	81,852
DEPRECIATION	
At 31 October 2022	54,277
Charge for period	6,344
At 29 October 2023	60,621
NET BOOK VALUE	
At 29 October 2023	21,231
At 30 October 2022	22,770

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	-	21,989

Notes to the Financial Statements - continued
for the Period 31 October 2022 to 29 October 2023

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the periods ended 29 October 2023 and 30 October 2022:

	2023 £	2022 £
Q Kaiser		
Balance outstanding at start of period	-	-
Amounts advanced	421,654	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>421,654</u>	<u>-</u>

The loan includes interest charged at 2% and is repayable on demand.

8. RELATED PARTY DISCLOSURES

As at 29 October 2023 the company was owed £862,043 (2022 - £Nil) by a company over which the director of the company has a significant influence.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Dreamstones Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dreamstones Limited for the period ended 29 October 2023 which comprise the Abridged Statement of Income and Retained Earnings, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Dreamstones Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dreamstones Limited and state those matters that we have agreed to state to the Board of Directors of Dreamstones Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dreamstones Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dreamstones Limited. You consider that Dreamstones Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Dreamstones Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

T B Dunn & Co
Ground Floor (part)
8000 Academy Business Park
51 Gower Street
GLASGOW
G51 1PR

14 February 2025

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.