

Registered number  
04519242

DRi Licensing Limited

Filleted Accounts

31 December 2020

**DRI Licensing Limited****Registered number:** 04519242**Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	708	1,546
<b>Current assets</b>			
Debtors	5	42,037	54,616
Cash at bank and in hand		237,151	288,192
		<u>279,188</u>	<u>342,808</u>
<b>Creditors: amounts falling due within one year</b>	6	(163,086)	(160,338)
<b>Net current assets</b>		<u>116,102</u>	<u>182,470</u>
<b>Total assets less current liabilities</b>		<u>116,810</u>	<u>184,016</u>
<b>Creditors: amounts falling due after more than one year</b>	7	-	(80,589)
<b>Net assets</b>		<u>116,810</u>	<u>103,427</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		116,710	103,327
<b>Shareholders' funds</b>		<u>116,810</u>	<u>103,427</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A J S Temple

Director

Approved by the board on 29 March 2021

**DRi Licensing Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**1 Accounting policies**

***Company Information***

DRi Licensing Limited is a private company limited by shares and incorporated in England. Its registered office is:

D2 The Courtyard  
Alban Park  
St Albans  
Herts  
AL4 0LA

***Basis of preparation***

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The financial statements are presented in Sterling (£).

The preparation of financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office Equipment	over 2 years
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***Impairment of assets***

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced

to its estimated recoverable amount and an impairment loss is recognised immediately in the profit and loss account.

### ***Cash and cash equivalents***

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 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.

### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the

reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Judgements in applying accounting policies and key sources of estimating uncertainty**

The preparation of the financial statements requires management to make significant judgements and estimates. The items in these financial statements where these judgements and estimates have been made include the useful economic life of fixed assets, assessing potential provisions in respect of stock, debtors and certain overhead accruals.

There are judged to be no key assumptions used in those estimates other than the application of long term outcomes which could have a material impact on the next financial reporting period.

<b>3 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

## **4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 January 2020	5,905
At 31 December 2020	<u>5,905</u>
<b>Depreciation</b>	
At 1 January 2020	4,359
Charge for the year	838
At 31 December 2020	<u>5,197</u>
<b>Net book value</b>	
At 31 December 2020	708
At 31 December 2019	<u>1,546</u>

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Trade debtors	40,057	36,879
Amounts owed by group undertakings	1,586	15,504
Other debtors	394	2,233
	<u>42,037</u>	<u>54,616</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Trade creditors	134,357	98,799
Corporation tax	3,399	7,801
Other taxes and social security costs	20,184	23,578
Other creditors	5,146	30,160
	<u>163,086</u>	<u>160,338</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Amounts owed to group undertakings	-	30,336
Other creditors	-	50,253
	<u>-</u>	<u>80,589</u>

<b>8 Share capital</b>	<b>Nominal value</b>	<b>2020 Number</b>	<b>2020 £</b>	<b>2019 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

<b>9 Director's Loan Account</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Mr A T S Temple  
Director

Amount due to director at year end	<u>-</u>	<u>(50,253)</u>
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The outstanding directors loan is shown in other creditors. No interest has been charged on the outstanding balance

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