

Registration number: 11832960

D-Orbit UK Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 December 2022

D-Orbit UK Ltd

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D-Orbit UK Ltd

Company Information

Director Mr Luca Rossetini

Registered office Regent House
316 Beulah Hill
London
SE19 3HF

D-Orbit UK Ltd

(Registration number: 11832960) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	19,254	12,741
Current assets			
Debtors	<u>5</u>	1,139,898	4,647,427
Cash at bank and in hand		<u>281,004</u>	<u>378,856</u>
		1,420,902	5,026,283
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,393,788)</u>	<u>(1,471,884)</u>
Net current assets		<u>27,114</u>	<u>3,554,399</u>
Total assets less current liabilities		46,368	3,567,140
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(1,036,842)</u>	<u>(4,144,966)</u>
Net liabilities		<u>(990,474)</u>	<u>(577,826)</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Other reserves		1,258,391	1,258,391
Retained earnings		<u>(2,248,866)</u>	<u>(1,836,218)</u>
Shareholders' deficit		<u>(990,474)</u>	<u>(577,826)</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 19 July 2023

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Mr Luca Rossetini
Director

D-Orbit UK Ltd

Statement of Changes in Equity for the Year Ended 31 December 2022

	Share capital	Non-distributable reserve	Retained earnings	Total
	£	£	£	£
At 1 January 2022	1	1,258,391	(1,836,218)	(577,826)
Loss for the year	-	-	(412,648)	(412,648)
At 31 December 2022	1	1,258,391	(2,248,866)	(990,474)
	Share capital	Non-distributable reserve	Retained earnings	Total
	£	£	£	£
At 1 January 2021	1	-	(782,716)	(782,715)
Loss for the year	-	-	(1,053,502)	(1,053,502)
Other comprehensive income	-	1,258,391	-	1,258,391
Total comprehensive income	-	1,258,391	(1,053,502)	204,889
At 31 December 2021	1	1,258,391	(1,836,218)	(577,826)

D-Orbit UK Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Regent House
316 Beulah Hill
London
SE19 3HF
United Kingdom

These financial statements were authorised for issue by the director on 19 July 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 21 (2021 - 13).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 January 2022	18,216	18,216
Additions	12,919	12,919
	31,135	31,135
Depreciation		
At 1 January 2022	5,475	5,475
Charge for the year	6,406	6,406
	11,881	11,881
Carrying amount		
At 31 December 2022	19,254	19,254
At 31 December 2021	12,741	12,741

5 Debtors

	2022 £	2021 £
Current		
Trade debtors	526,264	406,061
Prepayments	19,227	2,643,548
Other debtors	594,407	1,597,818
	1,139,898	4,647,427

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	475,608	116,041
Taxation and social security	198,562	44,367
Accruals and deferred income	699,989	1,299,763
Other creditors	19,629	11,713
	1,393,788	1,471,884

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Due after one year		
Other non-current financial liabilities	1,036,842	4,144,966

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

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.