Registration number: 11832960

D-Orbit UK Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

D-Orbit UK Ltd

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D-Orbit UK Ltd

Company Information

Director	Mr Luca Rossettini
Registered office	Regent House 316 Beulah Hill London SE19 3HF

D-Orbit UK Ltd

(Registration number: 11832960)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	12,741	11,286
Current assets			
Debtors	5	4,647,427	570,041
Cash at bank and in hand		378,856	22,963
		5,026,283	593,004
Creditors: Amounts falling due within one year	6	(1,471,884)	(400,121)
Net current assets		3,554,399	192,883
Total assets less current liabilities		3,567,140	204,169
Creditors: Amounts falling due after more than one year	6	(4,144,966)	(986,884)
Net liabilities		(577,826)	(782,715)
Capital and reserves			
Called up share capital	7	1	1
Other reserves		1,258,391	-
Retained earnings		(1,836,218)	(782,716)
Shareholders' deficit		(577,826)	(782,715)

For the financial year ending 31 December 2021 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 September 2022

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Mr Luca Rossettini

Director

D-Orbit UK Ltd

Statement of Changes in Equity for the Year Ended 31 December 2021

	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)

	Share capital	Retained earnings	Total
	£	£	£
At 1 January 2020	1	(91,466)	(91,465)
Loss for the year	-	(691,250)	(691,250)
At 31 December 2020	1	(782,716)	(782,715)

The notes on pages 4 to 7 form an integral part of these financial statements.

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 30 September 2022.

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.

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.

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 13 (2020 - 7).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 January 2021	12,787	12,787
Additions	5,429	5,429
At 31 December 2021	18,216	18,216
Depreciation		
At 1 January 2021	1,501	1,501
Charge for the year	3,974	3,974
At 31 December 2021	5,475	5,475
Carrying amount		
At 31 December 2021	12,741	12,741
At 31 December 2020	11,286	11,286

5 Debtors

Current	2021 £	2020 £
Trade debtors	406,061	11,740
Prepayments	2,643,548	197
Other debtors	1,597,818	558,104
	4,647,427	570,041

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Trade creditors		116,041	80,796
Amounts owed to group undertakings and undertakings in which the company has a participating interest		-	271,507
Taxation and social security		44,367	27,654
Accruals and deferred income		1,299,763	15,005
Other creditors		11,713	5,159
		1,471,884	400,121

Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Due after one year		
Other non-current financial liabilities	4,144,966	986,884

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	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.