

Registration number: 11832960

# D-Orbit UK Ltd

Unaudited Filleted Financial Statements  
for the Year Ended 31 December 2023

# 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 2023

		2023	(As restated) 2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	11,470	19,254
<b>Current assets</b>			
Debtors	<u>5</u>	735,120	1,139,898
Cash at bank and in hand		192,675	281,004
		<u>927,795</u>	<u>1,420,902</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(1,625,681)</u>	<u>(1,393,788)</u>
<b>Net current (liabilities)/assets</b>		<u>(697,886)</u>	<u>27,114</u>
<b>Total assets less current liabilities</b>		(686,416)	46,368
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(2,457,040)</u>	<u>(1,036,842)</u>
<b>Net liabilities</b>		<u><u>(3,143,456)</u></u>	<u><u>(990,474)</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	1	1
Other reserves		1,258,391	1,258,391
Retained earnings		<u>(4,401,848)</u>	<u>(2,248,866)</u>
Shareholders' deficit		<u><u>(3,143,456)</u></u>	<u><u>(990,474)</u></u>

For the financial year ending 31 December 2023 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 30 July 2024

**D-Orbit UK Ltd**

**(Registration number: 11832960)**  
**Balance Sheet as at 31 December 2023**

.....  
Mr Luca Rossetini  
Director

## D-Orbit UK Ltd

### Statement of Changes in Equity for the Year Ended 31 December 2023

	<b>Share capital</b>	<b>Non-distributable reserve</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2023	1	1,258,391	(2,248,866)	(990,474)
Loss for the year	-	-	(2,152,982)	(2,152,982)
At 31 December 2023	<u>1</u>	<u>1,258,391</u>	<u>(4,401,848)</u>	<u>(3,143,456)</u>
	<b>Share capital</b>	<b>Non-distributable reserve</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	<u>1</u>	<u>1,258,391</u>	<u>(2,248,866)</u>	<u>(990,474)</u>

## **D-Orbit UK Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023**

#### **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 July 2024.

#### **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.

##### **Reclassification of comparative amounts**

The amount of £198,741 of R & D tax credit was included on 2022 turnover amount which is reclassified to corporation tax credit on profit and loss account. The net effect on retained earning is Nil.

##### **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.

## D-Orbit UK Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

#### 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.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### 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.

## **D-Orbit UK Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023**

#### **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 18 (2022 - 21).

## D-Orbit UK Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

#### 4 Tangible assets

	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2023	31,135	31,135
At 31 December 2023	31,135	31,135
<b>Depreciation</b>		
At 1 January 2023	11,881	11,881
Charge for the year	7,784	7,784
At 31 December 2023	19,665	19,665
<b>Carrying amount</b>		
At 31 December 2023	11,470	11,470
At 31 December 2022	19,254	19,254

#### 5 Debtors

	<b>2023 £</b>	<b>2022 £</b>
<b>Current</b>		
Trade debtors	20,900	526,264
Prepayments	11,283	19,227
Other debtors	702,937	594,407
	735,120	1,139,898

#### 6 Creditors

##### Creditors: amounts falling due within one year

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Trade creditors	479,927	475,608
Taxation and social security	46,876	198,562
Accruals and deferred income	1,031,991	699,989
Other creditors	66,887	19,629
	1,625,681	1,393,788

## D-Orbit UK Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

#### Creditors: amounts falling due after more than one year

	2023	2022
	£	£
<b>Due after one year</b>		
Other non-current financial liabilities	2,457,040	1,036,842

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2023		2022	
	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.