

COMPANY REGISTRATION NUMBER: 09189148

Dendra Systems Limited
Filleted Unaudited Financial Statements
31 December 2021

Dendra Systems Limited

Financial Statements

Year ended 31 December 2021

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Dendra Systems Limited
Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	856,210	675,432
Current assets			
Debtors	6	1,398,120	1,169,779
Cash at bank and in hand		5,262,683	4,617,513
		-----	-----
		6,660,803	5,787,292
Creditors: amounts falling due within one year	7	240,029	239,402
		-----	-----
Net current assets		6,420,774	5,547,890
		-----	-----
Total assets less current liabilities		7,276,984	6,223,322
Creditors: amounts falling due after more than one year	8	4,479,460	-
		-----	-----
Net assets		2,797,524	6,223,322
		-----	-----
Capital and reserves			
Called up share capital		2,621	2,621
Share premium account		12,228,063	12,228,063
Profit and loss account		(9,433,160)	(6,007,362)
		-----	-----
Shareholders funds		2,797,524	6,223,322
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the 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.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Dendra Systems Limited

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 2 November 2022 , and are signed on behalf of the board by:

Mr M Ritchie

Director

Company registration number: 09189148

Dendra Systems Limited

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future for at least one year from the date of the financial information. For these reasons they continue to adopt the going concern basis in preparing the company's financial information.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 28 (2020: 15).

5. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 January 2021	861,824	21,400	40,351	923,575
Additions	525,096	–	20,048	545,144
Other movements	(12,103)	–	(414)	(12,517)
At 31 December 2021	1,374,817	21,400	59,985	1,456,202
Depreciation				
At 1 January 2021	222,836	3,900	21,407	248,143
Charge for the year	334,001	4,375	14,996	353,372
Other movements	(1,508)	–	(15)	(1,523)
At 31 December 2021	555,329	8,275	36,388	599,992
Carrying amount				
At 31 December 2021	819,488	13,125	23,597	856,210
At 31 December 2020	638,988	17,500	18,944	675,432

6. Debtors

	2021	2020
	£	£
Trade debtors	43,115	39,727
Amounts owed by group undertakings and undertakings in which the company has a participating interest	129	–
Other debtors	1,354,876	1,130,052
	-----	-----
	1,398,120	1,169,779
	-----	-----

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	73,990	171,359
Social security and other taxes	122,523	24,539
Other creditors	43,516	43,504
	-----	-----
	240,029	239,402
	-----	-----

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	4,479,460	–
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9. Related party transactions

At the year end, the company owed a director £1,860 (2020: £1,954).

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.