Company Registration No. 03723454 (England and Wales)

DOULOS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2024

4 Brackley Close
Bournemouth International Airport
Christchurch
Dorset
BH23 6SE

DOULOS LIMITED

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DOULOS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Intangible assets	**4**		132,500		147,500
Tangible assets	**5**		669,646		693,126
Investments	**6**		147,596		252,700
			949,742		1,093,326
Current assets					
Stocks		20,246		24,433	
Debtors	**7**	327,428		409,264	
Cash at bank and in hand		549,588		856,776	
		897,262		1,290,473	
Creditors: amounts falling due within one year	**8**	(685,663)		(929,287)	
Net current assets			211,599		361,186
Total assets less current liabilities			1,161,341		1,454,512
Provisions for liabilities			(6,129)		(10,476)
Net assets			1,155,212		1,444,036
Capital and reserves					
Called up share capital	**9**		1,503		1,503
Profit and loss reserves			1,153,709		1,442,533
Total equity			1,155,212		1,444,036

DOULOS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 11 April 2025 and are signed on its behalf by:

Mr J E Burden
Director

Mr S T Bascal
Director

Company registration number 03723454 (England and Wales)

1 Judgements and key sources of estimation uncertainty

In the application of the company’s accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

Doulos Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4 Brackley Close, Bournemouth International Airport, Christchurch, Dorset, BH23 6SE.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

Consolidation

In the opinion of the directors, the company and its subsidiary undertaking comprise a small group. The company has therefore taken advantage of the exemption provided by Section 399 of the Companies Act 2006 not to prepare group accounts.

2.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

2.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	over useful life
Intellectual property rights	10 years straight line

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

2 Accounting policies **(Continued)**

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	None
Furniture and equipment	15% reducing balance
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Depreciation is not provided for on the company's freehold property. It is the company's practice to maintain this asset in a continual state of sound repair, and accordingly the directors consider that the life of the property is so long, and residual value is so high, that depreciation is insignificant.

2.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

2.6 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.

2.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

2.8 Financial instruments

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is recognised on taxable profit for the current and, where not previously recognised, 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.

2 Accounting policies **(Continued)**

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

2.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024	**2023**
	Number	**Number**
Total	27	29

4 Intangible fixed assets

	Software	Intellectual property rights	Total
	£	£	£
Cost			
At 1 January 2024 and 31 December 2024	17,949	150,000	167,949
Amortisation and impairment			
At 1 January 2024	17,949	2,500	20,449
Amortisation charged for the year	-	15,000	15,000
At 31 December 2024	17,949	17,500	35,449
Carrying amount			
At 31 December 2024	-	132,500	132,500
At 31 December 2023	-	147,500	147,500

5 Tangible fixed assets

	Freehold land and buildings	Furniture and equipment	Computers	Total
	£	£	£	£
Cost				
At 1 January 2024	617,392	223,053	226,648	1,067,093
Additions	-	-	4,832	4,832
Disposals	-	(1,191)	(7,396)	(8,587)
At 31 December 2024	617,392	221,862	224,084	1,063,338
Depreciation and impairment				
At 1 January 2024	-	181,539	192,428	373,967
Depreciation charged in the year	-	6,212	21,970	28,182
Eliminated in respect of disposals	-	(1,061)	(7,396)	(8,457)
At 31 December 2024	-	186,690	207,002	393,692
Carrying amount				
At 31 December 2024	617,392	35,172	17,082	669,646
At 31 December 2023	617,392	41,514	34,220	693,126

6 Fixed asset investments

	2024	2023
	£	£
Shares in group undertakings and participating interests	28,863	28,863
Loans to group undertakings and participating interests	50,116	151,799
Other investments other than loans	68,617	72,038
	147,596	252,700

Movements in fixed asset investments

	Shares in subsidiaries	Loans to subsidiaries	Other reserves	Total
	£	£	£	£
Cost or valuation				
At 1 January 2024	28,863	151,799	72,038	252,700
Additions	-	1,003,777	-	1,003,777
Valuation changes	-	14,166	(3,421)	10,745
Repayments	-	(1,119,626)	-	(1,119,626)
At 31 December 2024	28,863	50,116	68,617	147,596
Carrying amount				
At 31 December 2024	28,863	50,116	68,617	147,596
At 31 December 2023	28,863	151,799	72,038	252,700

7 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	239,304	334,177
Other debtors	88,124	75,087
	327,428	409,264

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	267,050	276,139
Taxation and social security	177,506	306,440
Other creditors	241,107	346,708
	685,663	929,287

9 Called up share capital

	2024	2023	2024	2023
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Ordinary - Class A shares of £1 each	1,275	1,275	1,275	1,275
Ordinary - Class B shares of £1 each	225	225	225	225
Ordinary - Class C shares of 1p each	256	256	3	3
	1,756	1,756	1,503	1,503

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2024	2023
	£	**£**
Within one year	3,215	3,125
	3,215	3,125

11 Related party transactions

On 12 May 2022 Doulos Employee Ownership Trust (the Trust) acquired 85% of the share capital of Doulos Limited. Doulos Limited will be making capital contributions to the Trust over an 8 year period to cover amounts owed to the exiting shareholders. During the year Doulos Limited made gifts totalling £752,165 (2023: £592,337) to the Trust.