

COMPANY REGISTRATION NUMBER: 01102229

**Design Installation Service Limited**

**Filleted Financial Statements**

**31 March 2022**

# **Design Installation Service Limited**

## **Financial Statements**

**Year ended 31 March 2022**

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# Design Installation Service Limited

## Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	139,589	105,730
<b>Current assets</b>			
Stocks		34,515	294,563
Debtors	6	2,236,341	1,799,884
Cash at bank and in hand		282,683	174,563
		2,553,539	2,269,010
<b>Creditors: amounts falling due within one year</b>	7	2,059,891	2,132,543
<b>Net current assets</b>		493,648	136,467
<b>Total assets less current liabilities</b>		633,237	242,197
<b>Provisions</b>		6,955	( 4,901)
<b>Net assets</b>		626,282	247,098
<b>Capital and reserves</b>			
Called up share capital		50,000	50,000
Profit and loss account		576,282	197,098
<b>Shareholders funds</b>		626,282	247,098

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 income and retained earnings has not been delivered.

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 were approved by the board of directors and authorised for issue on 5 October 2022 , and are signed on behalf of the board by:

D J Bell

Director

Company registration number: 01102229

# Design Installation Service Limited

## Notes to the Financial Statements

**Year ended 31 March 2022**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Midway House, Staverton Technology Park , Herrick Way, Staverton, Cheltenham, Gloucestershire, GL51 6TQ, England.

### **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**

The company depends on the support provided by its ultimate parent company D.I.S Limited. D.I.S Limited has confirmed its willingness to provide financial support for the foreseeable future, that being a period of not less than twelve months from the date of approval of these financial statements. Current forecasts suggest the company will be profitable for the foreseeable future and the group will have sufficient financial resources to fund the trading activities, therefore the financial statements have been drawn up on the going concern basis and do not include the adjustments that would result if the company was unable to continue trading.

#### **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.

#### **Long-term contracts**

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

**Revenue recognition**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Taxation and trade discounts.

**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.

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.

**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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**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 & machinery	-	10% straight line
Fixtures & fittings	-	10% straight line
Motor vehicles	-	2% straight line
Equipment	-	33 % 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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**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 22 (2021: 19 ).

#### 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2021	35,684	7,489	272,662	80,388	396,223
Additions	—	—	110,150	9,611	119,761
Disposals	—	—	( 101,797)	( 17,091)	( 118,888)
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<b>At 31 March 2022</b>	<b>35,684</b>	<b>7,489</b>	<b>281,015</b>	<b>72,908</b>	<b>397,096</b>
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<b>Depreciation</b>					
At 1 April 2021	33,084	1,209	178,022	78,178	290,493
Charge for the year	730	749	57,085	4,165	62,729
Disposals	—	—	( 78,624)	( 17,091)	( 95,715)
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<b>At 31 March 2022</b>	<b>33,814</b>	<b>1,958</b>	<b>156,483</b>	<b>65,252</b>	<b>257,507</b>
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<b>Carrying amount</b>					
<b>At 31 March 2022</b>	<b>1,870</b>	<b>5,531</b>	<b>124,532</b>	<b>7,656</b>	<b>139,589</b>
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At 31 March 2021	2,600	6,280	94,640	2,210	105,730
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#### 6. Debtors

	2022 £	2021 £
Trade debtors	1,913,686	1,453,874
Other debtors	322,655	346,010
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	<b>2,236,341</b>	<b>1,799,884</b>
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#### 7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,258,235	1,010,456
Amounts owed to group undertakings and undertakings in which the company has a participating interest	498,792	962,935
Corporation tax	153,288	100,736
Social security and other taxes	36,074	32,416
Other creditors	48,177	14,000
Other creditors	65,325	12,000
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	<b>2,059,891</b>	<b>2,132,543</b>
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#### 8. Summary audit opinion

The auditor's report for the year dated 25 October 2022 was unqualified .

The senior statutory auditor was James Harper , for and on behalf of Harper Sheldon Limited .

#### 9. Related party transactions

The company has taken advantage of the exemption under FRS8 from reporting transactions entered into with group companies since the company's results are included in consolidated financial statements which are publicly available.



**10. Controlling party**

The ultimate parent undertaking and controlling party is D.I.S Limited, a company registered in England and Wales. A copy of the group financial statements is available from Companies House, Cardiff. The immediate parent undertaking is DIS Holdings Limited, a company registered in England and Wales. A copy of that company's financial statements is available from Companies House, Cardiff.

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.