

COMPANY REGISTRATION NUMBER: 02274406

Darwin House Limited

Filleted Unaudited Abridged Financial Statements

31 March 2023

Darwin House Limited

Abridged Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	5	—	1,358
Tangible assets	6	90,801	84,395
		90,801	85,753
Current assets			
Stocks		2,950	2,950
Debtors		924,805	927,748
Cash at bank and in hand		278,886	240,747
		1,206,641	1,171,445
Creditors: amounts falling due within one year		78,891	76,318
Net current assets		1,127,750	1,095,127
Total assets less current liabilities		1,218,551	1,180,880
Creditors: amounts falling due after more than one year		170,000	173,250
Provisions		15,722	14,615
Net assets		1,032,829	993,015
Capital and reserves			
Called up share capital	7	267,000	267,000
Profit and loss account		765,829	726,015
Shareholders funds		1,032,829	993,015

These abridged 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.

For the year ending 31 March 2023 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 abridged 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 abridged financial statements .

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

Darwin House Limited

Abridged Statement of Financial Position *(continued)*

31 March 2023

These abridged financial statements were approved by the board of directors and authorised for issue on 25 October 2023 , and are signed on behalf of the board by:

Mrs J J Barlow

Director

Company registration number: 02274406

Darwin House Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Darwin House, Darwin Lane, Sheffield, S10 5RG.

2. Statement of compliance

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software and website	-	33% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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:

Long leasehold property	-	10% straight line
Fixtures and fittings	-	10% - 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.

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. 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.

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 abridged 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 32 (2022: 31).

5. Intangible assets

	£
Cost	
At 1 April 2022 and 31 March 2023	6,830

Amortisation	
At 1 April 2022	5,472
Charge for the year	1,358

At 31 March 2023	6,830

Carrying amount	
At 31 March 2023	—

At 31 March 2022	1,358

6. Tangible assets

	£
Cost	
At 1 April 2022	389,917
Additions	21,265

At 31 March 2023	411,182

Depreciation	
At 1 April 2022	305,522
Charge for the year	14,859

At 31 March 2023	320,381

Carrying amount	
At 31 March 2023	90,801

At 31 March 2022	84,395

7. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No.	£	No.	£
Amounts presented in equity:				
Ordinary shares of £ 1 each	267,000	267,000	267,000	267,000
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Amounts presented in liabilities:				
Preference shares of £ 1 each	170,000	170,000	170,000	170,000
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8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Later than 5 years	616,000	704,000
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9. Related party transactions

The company has taken advantage of the exemption available under FRS 102 and has not disclosed related party transactions which are considered to be at arms length on normal commercial terms.

10. Controlling party

The ultimate controlling party is the Trustees of the F C Nettleship Trusts. The immediate parent company is Riverdale Grange Properties Limited, a company incorporated in England and Wales. The registered office of the immediate parent company is Broadstorth, Old Hay Lane, Dore, Sheffield, S17 3AT.

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.