

REGISTERED NUMBER: 03703623 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2021

for

Deco Design and Build Co. Limited

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for the Year Ended 28 February 2021

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DIRECTORS:

M Williams
R F Copper

SECRETARY:

Mrs S Copper

REGISTERED OFFICE:

North Star House
11 London Road
Bromley
Kent
BR1 1BY

REGISTERED NUMBER:

03703623 (England and Wales)

ACCOUNTANTS:

BW Barfoot Accountancy Limited
31 Churchgate Way
Terrington St Clement
King's Lynn
Norfolk
PE34 4PG

BANKERS:

Royal Bank of Scotland
Bromley Branch
12 Elmfield Road
Bromley
Kent
BR1 1LP

Abridged Balance Sheet
28 February 2021

	Notes	28.2.21 £	£	29.2.20 £	£
FIXED ASSETS					
Tangible assets	4		38,149		50,866
Investments	5		3		3
			<u>38,152</u>		<u>50,869</u>
CURRENT ASSETS					
Stocks		18,680,655		15,894,870	
Debtors		830,322		2,108,902	
Cash at bank		<u>44,336</u>		<u>434,439</u>	
		19,555,313		18,438,211	
CREDITORS					
Amounts falling due within one year		<u>7,645,153</u>		<u>6,217,157</u>	
NET CURRENT ASSETS			<u>11,910,160</u>		<u>12,221,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,948,312		12,271,923
PROVISIONS FOR LIABILITIES	7		-		5,108
NET ASSETS			<u>11,948,312</u>		<u>12,266,815</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>11,948,310</u>		<u>12,266,813</u>
SHAREHOLDERS' FUNDS			<u>11,948,312</u>		<u>12,266,815</u>

Abridged Balance Sheet - continued
28 February 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year
- (b) in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 28 February 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27 October 2021 and were signed on its behalf by:

M Williams - Director

R F Copper - Director

Notes to the Financial Statements
for the Year Ended 28 February 2021

1. STATUTORY INFORMATION

Deco Design and Build Co. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Office furniture and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Work in progress

Work in progress is valued at the lower of cost or net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2020 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 March 2020	
and 28 February 2021	<u>185,433</u>
DEPRECIATION	
At 1 March 2020	134,567
Charge for year	<u>12,717</u>
At 28 February 2021	<u>147,284</u>
NET BOOK VALUE	
At 28 February 2021	<u>38,149</u>
At 29 February 2020	<u>50,866</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 March 2020 and 28 February 2021	<u>3</u>
NET BOOK VALUE	
At 28 February 2021	<u>3</u>
At 29 February 2020	<u>3</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.21 £	29.2.20 £
Bank loans	<u>4,845,954</u>	<u>2,878,985</u>

Borrowings are secured by charges over development property owned by the company.

7. **PROVISIONS FOR LIABILITIES**

	28.2.21 £	29.2.20 £
Deferred tax	<u>-</u>	<u>5,108</u>
		Deferred tax
		£
Balance at 1 March 2020		5,108
Utilised during year		<u>(5,108)</u>
Balance at 28 February 2021		<u>-</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.21 £	29.2.20 £
1	Ordinary	1	<u>2</u>	<u>2</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £180,000 (2020 - £180,000) were paid to the directors .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

9. RELATED PARTY DISCLOSURES - continued

M Williams and R F Copper, directors of the company, are also directors of Deco Investments Limited which is a 100% subsidiary of the company. At 28 February 2021 the company was owed £652,936 (2020 - £2,047,270) by Deco Investments Limited which is interest free and repayable on demand.

M Williams and R F Copper are also directors of Deco (Long Lane) Limited and Valentine SE1 Limited. Deco (Long Lane) Limited is a 100% subsidiary of Deco Design and Build Co Limited and Valentine SE1 Limited is a 75% subsidiary Deco (Long Lane) Limited. As at 28 February 2021 the company owed £4,837 (2020 - £4,837) to Deco (Long Lane) Limited which is repayable on demand.

M Williams is also a director of North Star (2000) Limited. The company recharged North Star (2000) Limited £48,039 (2020 - £100,921) in the year in respect of management charges. At 28 February 2021 the company owed £205,604 (2020 - £66,421) to North Star (2000) Limited which is repayable on demand. Interest was charged on this loan amounting to £15,455 (2020 - £17,000) as an arms length transaction.

Mrs S Copper, wife of R F Copper, is owed £41,013 (2020 - £246,629) at 28 February 2021 in respect of loan advances which is repayable on demand. Interest was accrued amounting to £10,787 (2020 - £18,571).

Interest on the Directors loans has been accrued in the accounts for the year and amounts to £11,194 (2019 - £36,045).

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.