

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Development Solutions Europe Limited

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for the Year Ended 31 December 2021

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Development Solutions Europe Limited

Company Information
for the Year Ended 31 December 2021

DIRECTOR:

Mr P A Bartley

REGISTERED OFFICE:

Headley Hill House
Tilley Lane
Headley
Epsom
Surrey
KT18 6EP

REGISTERED NUMBER:

03961556 (England and Wales)

ACCOUNTANTS:

Avalon Accounting Limited
12 Park Lane
Tilehurst
Reading
Berkshire
RG31 5DL

Development Solutions Europe Limited

Report of the Accountants to the Director of
Development Solutions Europe Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2021 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Avalon Accounting Limited
12 Park Lane
Tilehurst
Reading
Berkshire
RG31 5DL

Date:

Balance Sheet
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	137,633	82,620
Investments	5	<u>505,468</u>	<u>-</u>
		<u>643,101</u>	<u>82,620</u>
CURRENT ASSETS			
Debtors	6	791,609	789,552
Investments	7	55,449	55,449
Cash at bank		<u>2,740,413</u>	<u>3,327,794</u>
		<u>3,587,471</u>	<u>4,172,795</u>
CREDITORS			
Amounts falling due within one year	8	<u>(1,462,921)</u>	<u>(1,863,527)</u>
NET CURRENT ASSETS		<u>2,124,550</u>	<u>2,309,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,767,651</u>	<u>2,391,888</u>
PROVISIONS FOR LIABILITIES		<u>(8,520)</u>	<u>(3,356)</u>
NET ASSETS		<u><u>2,759,131</u></u>	<u><u>2,388,532</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Retained earnings	10	<u>2,759,129</u>	<u>2,388,530</u>
SHAREHOLDERS' FUNDS		<u><u>2,759,131</u></u>	<u><u>2,388,532</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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.

Balance Sheet - continued
31 December 2021

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

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

The financial statements were approved by the director and authorised for issue on 30 September 2022 and were signed by:

Mr P A Bartley - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Development Solutions Europe 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
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. Profit and loss account items are translated into sterling at the monthly average rate of exchange.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2021	60,245	45,058	12,020
Additions	38,291	22,776	5,950
Disposals	-	(1,627)	-
At 31 December 2021	<u>98,536</u>	<u>66,207</u>	<u>17,970</u>
DEPRECIATION			
At 1 January 2021	-	39,619	4,974
Charge for year	-	6,899	3,249
Eliminated on disposal	-	(1,011)	-
At 31 December 2021	<u>-</u>	<u>45,507</u>	<u>8,223</u>
NET BOOK VALUE			
At 31 December 2021	<u>98,536</u>	<u>20,700</u>	<u>9,747</u>
At 31 December 2020	<u>60,245</u>	<u>5,439</u>	<u>7,046</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2021	18,958	10,021	146,302
Additions	-	1,644	68,661
Disposals	-	-	(1,627)
At 31 December 2021	<u>18,958</u>	<u>11,665</u>	<u>213,336</u>
DEPRECIATION			
At 1 January 2021	12,961	6,128	63,682
Charge for year	1,500	1,384	13,032
Eliminated on disposal	-	-	(1,011)
At 31 December 2021	<u>14,461</u>	<u>7,512</u>	<u>75,703</u>
NET BOOK VALUE			
At 31 December 2021	<u>4,497</u>	<u>4,153</u>	<u>137,633</u>
At 31 December 2020	<u>5,997</u>	<u>3,893</u>	<u>82,620</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
COST	
Additions	505,468
At 31 December 2021	<u>505,468</u>
NET BOOK VALUE	
At 31 December 2021	<u>505,468</u>

6. **DEBTORS**

	2021 £	2020 £
Amounts falling due within one year:		
Advance to OR	16,671	-
VAT	3,284	8,512
Prepayments and accrued income	<u>2,375</u>	<u>911</u>
	<u>22,330</u>	<u>9,423</u>
Amounts falling due after more than one year:		
Loan account	<u>769,279</u>	<u>780,129</u>
Aggregate amounts	<u>791,609</u>	<u>789,552</u>

7. **CURRENT ASSET INVESTMENTS**

	2021 £	2020 £
Investments - Subsidiaries	<u>55,449</u>	<u>55,449</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	696,145	641,167
Corporation tax	57,248	150,684
Net wages	203,626	226,113
Credit card - 8128	1,893	3,659
Credit card - 8136	3,145	2,738
Directors' current accounts	498,381	837,093
Accrued expenses	<u>2,483</u>	<u>2,073</u>
	<u>1,462,921</u>	<u>1,863,527</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value: £1	2021 £	2020 £
Number:	Class:			
2	Ordinary		<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. **RESERVES**

	Retained earnings £
At 1 January 2021	2,388,530
Profit for the year	<u>370,599</u>
At 31 December 2021	<u>2,759,129</u>

11. **RELATED PARTY DISCLOSURES**

During the year, company has owned loan of £769,279 (P.Y. £780,129) to O&R Trading UK Ltd, a company controlled by Mr. Philip Anthony Bartley.

Opening Balance : £780,129

Transactions during the year : Loan repaid £30,000, Interest charged on loan £19,150

Closing balance : £769,279

During the year, company has advanced amount of £16,671 to O&R Trading UK Ltd, a company controlled by Mr. Philip Anthony Bartley.

Opening Balance : NIL

Transactions during the year : Amount advanced £35,767, Loan repaid £19,096

Closing balance : £16,671

12. **EVENT DURING THE REPORTING PERIOD**

For the period ended on 31st December, 2021, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however company continues to operate using alternative methods and remote working. The directors are unable to evaluate the overall financial impact on the business at present. Hence the financial statements do not include any adjustments that might result from the outcome of this uncertainty. The directors are continuing to monitor, assess and act with reference to the current changing environment in order to position the company to ensure its future success.

13. **ULTIMATE CONTROLLING PARTY**

The company is under the control of Mr. Philip Anthony Bartley & Mrs. Guo Dongxia, who jointly own 100% Issued share capital of the company. Mr. Philip Anthony Bartley is also a director of the company.

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.