

Unaudited Financial Statements  
for the Year Ended 31 December 2022  
for  
Development Solutions Europe Limited

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for the Year Ended 31 December 2022

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Development Solutions Europe Limited

Company Information  
for the Year Ended 31 December 2022

**DIRECTOR:** Mr Philip Anthony 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 2022 set out on page 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 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	4	132,328	137,633
Investments	5	<u>152,755</u>	<u>505,468</u>
		<u>285,083</u>	<u>643,101</u>
<b>CURRENT ASSETS</b>			
Debtors	6	4,152,613	791,609
Investments	7	55,449	55,449
Cash at bank		<u>97,821</u>	<u>2,740,413</u>
		4,305,883	3,587,471
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(1,684,817)</u>	<u>(1,462,921)</u>
<b>NET CURRENT ASSETS</b>		<u>2,621,066</u>	<u>2,124,550</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,906,149	2,767,651
<b>PROVISIONS FOR LIABILITIES</b>		<u>(8,874)</u>	<u>(8,520)</u>
<b>NET ASSETS</b>		<u>2,897,275</u>	<u>2,759,131</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	2	2
Retained earnings	10	<u>2,897,273</u>	<u>2,759,129</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,897,275</u>	<u>2,759,131</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 2022

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 27 September 2023 and were signed by:

Mr Philip Anthony Bartley - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2022

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 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2 ) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2022	98,536	66,207	17,970
Additions	-	5,861	1,963
Disposals	-	(1,373)	-
At 31 December 2022	<u>98,536</u>	<u>70,695</u>	<u>19,933</u>
<b>DEPRECIATION</b>			
At 1 January 2022	-	45,507	8,223
Charge for year	-	6,408	2,927
Eliminated on disposal	-	(445)	-
At 31 December 2022	<u>-</u>	<u>51,470</u>	<u>11,150</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>98,536</u>	<u>19,225</u>	<u>8,783</u>
At 31 December 2021	<u>98,536</u>	<u>20,700</u>	<u>9,747</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2022	18,958	11,665	213,336
Additions	-	-	7,824
Disposals	-	(2,241)	(3,614)
At 31 December 2022	<u>18,958</u>	<u>9,424</u>	<u>217,546</u>
<b>DEPRECIATION</b>			
At 1 January 2022	14,461	7,512	75,703
Charge for year	1,125	804	11,264
Eliminated on disposal	-	(1,304)	(1,749)
At 31 December 2022	<u>15,586</u>	<u>7,012</u>	<u>85,218</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>3,372</u>	<u>2,412</u>	<u>132,328</u>
At 31 December 2021	<u>4,497</u>	<u>4,153</u>	<u>137,633</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

5. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 January 2022	505,468
Disposals	(352,713)
At 31 December 2022	<u>152,755</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>152,755</u>
At 31 December 2021	<u>505,468</u>

6. **DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	17,423	-
Advance to OR	-	16,671
VAT	3,287	3,284
Prepayments and accrued income	-	2,375
	<u>20,710</u>	<u>22,330</u>
Amounts falling due after more than one year:		
Loan account	<u>4,131,903</u>	<u>769,279</u>
Aggregate amounts	<u>4,152,613</u>	<u>791,609</u>

7. **CURRENT ASSET INVESTMENTS**

	2022 £	2021 £
Investments - Subsidiaries	<u>55,449</u>	<u>55,449</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

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

	2022	2021
	£	£
Trade creditors	820,209	696,145
Corporation tax	7,785	57,248
Social security and other tax	327	-
Net wages	202,910	203,626
Credit card - 3130	4,605	1,893
Credit card - 8136	147	3,145
Directors' current accounts	518,511	498,381
Accrued expenses	2,609	2,483
Deferred Income	127,714	-
	<u>1,684,817</u>	<u>1,462,921</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**10. RESERVES**

	Retained earnings £
At 1 January 2022	2,759,129
Profit for the year	<u>138,144</u>
At 31 December 2022	<u><u>2,897,273</u></u>

**11. RELATED PARTY DISCLOSURES**

During the year, company has owed loan of £172,196 (P.Y. £768,779) to O&R Trading UK Ltd, a company controlled by Mr. Philip Anthony Bartley.  
Opening Balance : £768,779  
Interest received : -£50,320  
Transactions during the year : Loan repaid £991,295  
Closing balance: £172,196

**12. 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.