

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Ferrous Designs Limited

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for the Year Ended 31 March 2022

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Ferrous Designs Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

MA Cooper
N F O'Sullivan

REGISTERED OFFICE:

Unit 6 Welsh Road
Two Mills
Woodbank
Chester
Cheshire
CH1 6HT

REGISTERED NUMBER:

03970678 (England and Wales)

ACCOUNTANTS:

EBA Chartered Accountants
Ground Floor
Rear Barn
The Brookdale Centre
Knutsford
Cheshire
WA16 0SR

Balance Sheet
31 March 2022

	Notes	£	31.3.22 £	£	31.3.21 £
FIXED ASSETS					
Tangible assets	4		8,520		10,618
Investments	5		<u>100</u>		<u>100</u>
			8,620		10,718
CURRENT ASSETS					
Stocks		36,500		22,000	
Debtors	6	103,116		78,938	
Cash at bank and in hand		<u>84,751</u>		<u>104,410</u>	
		224,367		205,348	
CREDITORS					
Amounts falling due within one year	7	<u>118,063</u>		<u>130,025</u>	
NET CURRENT ASSETS			<u>106,304</u>		<u>75,323</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			114,924		86,041
CREDITORS					
Amounts falling due after more than one year	8		-		(50,000)
PROVISIONS FOR LIABILITIES			(1,694)		(2,017)
NET ASSETS			<u>113,230</u>		<u>34,024</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>113,130</u>		<u>33,924</u>
			<u>113,230</u>		<u>34,024</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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.

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

The financial statements were approved by the Board of Directors and authorised for issue on 23 June 2022 and were signed on its behalf by:

MA Cooper - Director

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

1. **STATUTORY INFORMATION**

Ferrous Designs 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.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance and 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 March 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	2,000	50,820	52,820
Additions	-	1,648	1,648
At 31 March 2022	<u>2,000</u>	<u>52,468</u>	<u>54,468</u>
DEPRECIATION			
At 1 April 2021	2,000	40,202	42,202
Charge for year	-	3,746	3,746
At 31 March 2022	<u>2,000</u>	<u>43,948</u>	<u>45,948</u>
NET BOOK VALUE			
At 31 March 2022	-	8,520	8,520
At 31 March 2021	-	<u>10,618</u>	<u>10,618</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2021 and 31 March 2022	<u>100</u>
NET BOOK VALUE	
At 31 March 2022	<u>100</u>
At 31 March 2021	<u>100</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade debtors	56,320	42,235
Amounts owed by group undertakings	34,916	34,801
Other debtors	11,880	1,902
	<u>103,116</u>	<u>78,938</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	-	50,000
Trade creditors	42,509	36,588
Taxation and social security	39,890	24,885
Other creditors	35,664	18,552
	<u>118,063</u>	<u>130,025</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Other creditors	<u>-</u>	<u>50,000</u>

9. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.

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.