

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Ferrous Designs Limited

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for the Year Ended 31 March 2023

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Ferrous Designs Limited

Company Information  
for the Year Ended 31 March 2023

**DIRECTORS:**

MA Cooper  
N F O'Sullivan  
R Cooper

**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 2023

	Notes	£	31.3.23 £	£	31.3.22 £
<b>FIXED ASSETS</b>					
Tangible assets	4		7,276		8,520
Investments	5		<u>100</u>		<u>100</u>
			7,376		8,620
<b>CURRENT ASSETS</b>					
Stocks		36,300		36,500	
Debtors	6	114,721		103,116	
Cash at bank and in hand		<u>16,436</u>		<u>84,751</u>	
		167,457		224,367	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>151,327</u>		<u>118,063</u>	
<b>NET CURRENT ASSETS</b>			<u>16,130</u>		<u>106,304</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			23,506		114,924
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,005</u>		<u>1,694</u>
<b>NET ASSETS</b>			<u>21,501</u>		<u>113,230</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>21,401</u>		<u>113,130</u>
			21,501		113,230

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 13 June 2023 and were signed on its behalf by:

MA Cooper - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

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 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2022	2,000	52,468	54,468
Additions	-	1,859	1,859
At 31 March 2023	<u>2,000</u>	<u>54,327</u>	<u>56,327</u>
<b>DEPRECIATION</b>			
At 1 April 2022	2,000	43,948	45,948
Charge for year	-	3,103	3,103
At 31 March 2023	<u>2,000</u>	<u>47,051</u>	<u>49,051</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	-	<u>7,276</u>	<u>7,276</u>
At 31 March 2022	-	<u>8,520</u>	<u>8,520</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2022 and 31 March 2023	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>100</u>
At 31 March 2022	<u>100</u>

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

	31.3.23 £	31.3.22 £
Trade debtors	66,572	56,320
Amounts owed by group undertakings	34,947	34,916
Other debtors	<u>13,202</u>	<u>11,880</u>
	<u>114,721</u>	<u>103,116</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

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

	31.3.23	31.3.22
	£	£
Trade creditors	44,208	42,509
Taxation and social security	27,721	39,890
Other creditors	79,398	35,664
	<u>151,327</u>	<u>118,063</u>

**8. ULTIMATE CONTROLLING PARTY**

The company is controlled by M A Cooper and R Cooper.



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.