

**Unaudited Financial Statements**  
**for the Year Ended 31st December 2023**  
**for**  
**Designbit Limited**  
**Trading as**  
**Roach Bridge Tissues**

**Designbit Limited (Registered number: 04120093)**  
**Trading as Roach Bridge Tissues**

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**for the Year Ended 31st December 2023**

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**Designbit Limited**  
**Trading as Roach Bridge Tissues**

**Company Information**  
**for the Year Ended 31st December 2023**

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<b>DIRECTORS:</b>	Mr CWG Hadcock Mrs CJ Hadcock
<b>SECRETARY:</b>	Mrs CJ Hadcock
<b>REGISTERED OFFICE:</b>	Roach Bridge Mill Roach Road Samlesbury Preston Lancashire PR5 0UB
<b>REGISTERED NUMBER:</b>	04120093 (England and Wales)
<b>ACCOUNTANTS:</b>	Towers + Gornall Ltd Chartered Certified Accountants River View 96 High Street Garstang Preston Lancashire PR3 1WZ
<b>BANKERS:</b>	Barclays plc PO Box 229 Navigation Way Preston Lancashire PR1 3JJ
<b>SOLICITORS:</b>	Hill Dickinson 50 Fountain Street Manchester M2 2AS

# **Chartered Certified Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Designbit Limited**

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**The following reproduces the text of the report prepared for the directors 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 Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Designbit Limited for the year ended 31st December 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Designbit Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Designbit Limited and state those matters that we have agreed to state to the Board of Directors of Designbit Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Designbit Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Designbit Limited. You consider that Designbit Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Designbit Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to our client and we do not accept responsibility to anyone else.

Towers + Gornall Ltd  
Chartered Certified Accountants  
River View  
96 High Street  
Garstang  
Preston  
Lancashire  
PR3 1WZ

4th March 2024

**Designbit Limited (Registered number: 04120093)**  
**Trading as Roach Bridge Tissues**

**Income Statement**  
**for the Year Ended 31st December 2023**

	Notes	2023 £	2022 £
<b>REVENUE</b>		842,299	799,540
Cost of sales		<u>625,570</u>	<u>575,486</u>
<b>GROSS PROFIT</b>		216,729	224,054
Administrative expenses		<u>159,621</u>	<u>146,533</u>
		57,108	77,521
Other operating income		<u>5,000</u>	<u>5,000</u>
<b>OPERATING PROFIT</b>	4	62,108	82,521
Interest receivable and similar income		<u>71</u>	<u>-</u>
		62,179	82,521
Interest payable and similar expenses		<u>1,457</u>	<u>1,460</u>
<b>PROFIT BEFORE TAXATION</b>		60,722	81,061
Tax on profit		<u>2,938</u>	<u>15,032</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>57,784</u>	<u>66,029</u>

The notes form part of these financial statements

**Designbit Limited (Registered number: 04120093)**  
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**Balance Sheet**  
**31st December 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	5		69,233		58,308
<b>CURRENT ASSETS</b>					
Inventories		295,335		316,944	
Debtors	6	558,771		572,593	
Cash at bank and in hand		<u>77,454</u>		<u>12,891</u>	
		931,560		902,428	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>73,657</u>		<u>71,326</u>	
<b>NET CURRENT ASSETS</b>			857,903		831,102
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			927,136		889,410
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(38,567)		(48,988)
<b>PROVISIONS FOR LIABILITIES</b>			(2,284)		(9,921)
<b>NET ASSETS</b>			<u>886,285</u>		<u>830,501</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Retained earnings			<u>876,285</u>		<u>820,501</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>886,285</u>		<u>830,501</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 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
- (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.

**Designbit Limited (Registered number: 04120093)**  
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**Balance Sheet - continued**  
**31st December 2023**

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

The financial statements were approved by the Board of Directors and authorised for issue on 4th March 2024 and were signed on its behalf by:

Mr CWG Hadcock - Director

Mrs CJ Hadcock - Director

**Designbit Limited (Registered number: 04120093)**  
**Trading as Roach Bridge Tissues**

**Notes to the Financial Statements**  
**for the Year Ended 31st December 2023**

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**1. STATUTORY INFORMATION**

Designbit 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**

Revenue 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 etc - 25% on cost and 20% on reducing balance

**Stocks**

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

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**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.

**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 12 (2022 - 11).



**Designbit Limited (Registered number: 04120093)**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	<u>17,816</u>	<u>14,929</u>

**5. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
<b>COST</b>	
At 1st January 2023	393,895
Additions	28,741
At 31st December 2023	<u>422,636</u>
<b>DEPRECIATION</b>	
At 1st January 2023	335,587
Charge for year	17,816
At 31st December 2023	<u>353,403</u>
<b>NET BOOK VALUE</b>	
At 31st December 2023	<u>69,233</u>
At 31st December 2022	<u>58,308</u>

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

	2023	2022
	£	£
Trade debtors	148,204	124,559
Other debtors	402,097	440,938
Directors' current accounts	3,602	-
Prepayments	4,868	7,096
	<u>558,771</u>	<u>572,593</u>

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

	2023	2022
	£	£
Trade creditors	23,303	12,150
Corporation tax	10,575	16,383
Social security and other taxes	6,812	4,021
VAT	27,930	27,501
Other creditors	2,993	2,216
Directors' current accounts	-	4,311
Accruals and deferred income	2,044	4,744
	<u>73,657</u>	<u>71,326</u>

**Designbit Limited (Registered number: 04120093)**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2023**

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

	2023	2022
	£	£
Other loans	22,000	30,181
Hire purchase contracts	16,567	18,807
	<u>38,567</u>	<u>48,988</u>

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st December 2023 and 31st December 2022:

	2023	2022
	£	£
<b>**UNKNOWN DIRECTOR 1**</b>		
Balance outstanding at start of year	-	-
Amounts advanced	3,601	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,601</u>	<u>-</u>

The Director's Loan Account was overdrawn by £3601.26, including interest at 2%. This will be repaid within 9 months of the year-end.

**10. RELATED PARTY DISCLOSURES**

Including within other debtors is a loan of £366,938 to Mill Court (Roach Bridge) Limited a company under the control of Mr & Mrs Hadcock and a loan of £35,158.89 to Edenbrace Limited a company which Mr & Mrs Hadcock have a 50% shareholding.

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.