

Company Registration No. 05054229 (England and Wales)

**DISPLAY WIZARD LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**PM+M Solutions for Business LLP**  
**Chartered Accountants**  
**New Century House**  
**Greenbank Technology Park**  
**Challenge Way**  
**Blackburn**  
**Lancashire**  
**BB1 5QB**

# DISPLAY WIZARD LTD

## COMPANY INFORMATION

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<b>Directors</b>	Mr D A Beary Mr K Quigg Mr P Symonds
<b>Company number</b>	05054229
<b>Registered office</b>	Unit 15 & 16 Creamery Industrial Estate Kenlis Road Barnacre, Garstang Lancashire PR3 1GD
<b>Accountants</b>	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB

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**DISPLAY WIZARD LTD**

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# DISPLAY WIZARD LTD

## BALANCE SHEET

AS AT 30 SEPTEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	3	25,861	16,298
Tangible assets	4	393,481	266,030
		<u>419,342</u>	<u>282,328</u>
<b>Current assets</b>			
Stocks		182,435	135,209
Debtors	5	583,627	453,331
Cash at bank and in hand		251,686	403,754
		<u>1,017,748</u>	<u>992,294</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(764,817)</u>	<u>(843,233)</u>
<b>Net current assets</b>		<u>252,931</u>	<u>149,061</u>
<b>Total assets less current liabilities</b>		<u>672,273</u>	<u>431,389</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(371,015)	(370,708)
<b>Provisions for liabilities</b>		<u>(90,749)</u>	<u>(59,475)</u>
<b>Net assets</b>		<u>210,509</u>	<u>1,206</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss reserves		210,409	1,106
<b>Total equity</b>		<u>210,509</u>	<u>1,206</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **DISPLAY WIZARD LTD**

### **BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2022**

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The financial statements were approved by the board of directors and authorised for issue on 7 July 2023 and are signed on its behalf by:

Mr D A Beary  
**Director**

Mr P Symonds  
**Director**

**Company Registration No. 05054229**

# DISPLAY WIZARD LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 1 Accounting policies

##### Company information

Display Wizard Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 15 & 16, Creamery Industrial Estate, Kenlis Road, Barnacre, Garstang, Lancashire, PR3 1GD.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents the net invoiced sales of goods and the supply of services, excluding value added tax.

Invoiced sales not despatched are recorded in deferred income on the balance sheet.

#### 1.3 Intangible fixed assets other than goodwill

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer software	over 3 years on cost
Trade mark	over 4 years on cost
Website	over 3 years on cost

#### 1.4 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	over 15 years on cost
Plant and equipment	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Computer equipment	25% on cost
Motor vehicles	25% on cost

#### 1.5 Stocks

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

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# DISPLAY WIZARD LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.7 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.8 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### **1.9 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	14	11
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# DISPLAY WIZARD LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 3 Intangible fixed assets

	Computer software	Trade mark	Website	Total
	£	£	£	£
<b>Cost</b>				
At 1 October 2021	82,762	1,640	66,206	150,608
Additions	12,690	-	17,675	30,365
	<u>95,452</u>	<u>1,640</u>	<u>83,881</u>	<u>180,973</u>
At 30 September 2022				
<b>Amortisation and impairment</b>				
At 1 October 2021	79,594	1,640	53,076	134,310
Amortisation charged for the year	7,394	-	13,408	20,802
	<u>86,988</u>	<u>1,640</u>	<u>66,484</u>	<u>155,112</u>
At 30 September 2022				
<b>Carrying amount</b>				
At 30 September 2022	8,464	-	17,397	25,861
	<u>3,168</u>	<u>-</u>	<u>13,130</u>	<u>16,298</u>
At 30 September 2021				

### 4 Tangible fixed assets

	Improvements to property	Plant and equipment	Fixtures and fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 October 2021	63,499	394,203	34,765	96,348	43,285	632,100
Additions	10,135	275,357	4,912	1,698	-	292,102
Disposals	-	(123,203)	-	-	-	(123,203)
	<u>73,634</u>	<u>546,357</u>	<u>39,677</u>	<u>98,046</u>	<u>43,285</u>	<u>800,999</u>
At 30 September 2022						
<b>Depreciation and impairment</b>						
At 1 October 2021	39,126	182,190	20,448	91,309	32,997	366,070
Depreciation charged in the year	11,005	42,999	2,439	4,136	4,573	65,152
Eliminated in respect of disposals	-	(23,704)	-	-	-	(23,704)
	<u>50,131</u>	<u>201,485</u>	<u>22,887</u>	<u>95,445</u>	<u>37,570</u>	<u>407,518</u>
At 30 September 2022						
<b>Carrying amount</b>						
At 30 September 2022	23,503	344,872	16,790	2,601	5,715	393,481
	<u>24,373</u>	<u>212,013</u>	<u>14,317</u>	<u>5,039</u>	<u>10,288</u>	<u>266,030</u>
At 30 September 2021						



# DISPLAY WIZARD LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	111,166	79,320
Other debtors	472,461	374,011
	<u>583,627</u>	<u>453,331</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	31,728	28,083
Trade creditors	368,902	363,972
Taxation and social security	100,359	157,071
Other creditors	263,828	294,107
	<u>764,817</u>	<u>843,233</u>

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	86,197	119,619
Other creditors	284,818	251,089
	<u>371,015</u>	<u>370,708</u>

### 8 Secured debt

Hire purchase contracts and finances leases totalling £166,143 (2021 - £115,291) are secured on the assets to which they relate.

### 9 Operating lease commitments

#### Lessee

At the reporting date, the company had operating lease commitments of £123,472 (2021 - £78,083).

### 10 Directors' transactions

These loans are interest free and there are no fixed repayment terms.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
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## DISPLAY WIZARD LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

10	Directors' transactions					(Continued)
	D Beary	-	146,024	42,688	(20,350)	168,362
	S Hiscutt	-	102,840	75,858	(20,350)	158,348
			<u>248,864</u>	<u>118,546</u>	<u>(40,700)</u>	<u>326,710</u>

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.