

Registered number
07594923

Damel Ltd

Filleled Accounts

31 December 2021

Damel Ltd**Registered number:** 07594923**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	780	6,833
Current assets			
Stocks		41,000	15,000
Debtors	4	16,357	47,507
Cash at bank and in hand		59,456	19,783
		<u>116,813</u>	<u>82,290</u>
Creditors: amounts falling due within one year	5	(45,333)	(26,936)
Net current assets		<u>71,480</u>	<u>55,354</u>
Total assets less current liabilities		<u>72,260</u>	<u>62,187</u>
Creditors: amounts falling due after more than one year	6	(35,301)	(45,000)
Provisions for liabilities		-	(482)
Net assets		<u>36,959</u>	<u>16,705</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		36,957	16,703
Shareholder's funds		<u>36,959</u>	<u>16,705</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Damian Debowski

Director

Approved by the board on 8 August 2022

Damel Ltd
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>5</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2021	<u>1,083</u>	<u>105,881</u>	<u>106,964</u>
At 31 December 2021	<u>1,083</u>	<u>105,881</u>	<u>106,964</u>
Depreciation			
At 1 January 2021	<u>90</u>	<u>100,041</u>	<u>100,131</u>
Charge for the year	<u>271</u>	<u>5,782</u>	<u>6,053</u>
At 31 December 2021	<u>361</u>	<u>105,823</u>	<u>106,184</u>
Net book value			
At 31 December 2021	<u>722</u>	<u>58</u>	<u>780</u>
At 31 December 2020	<u>993</u>	<u>5,840</u>	<u>6,833</u>

4 Debtors	2021	2020
	£	£
Trade debtors	8,273	39,632
Other debtors, prepayments and deposits	<u>8,084</u>	<u>7,875</u>
	<u>16,357</u>	<u>47,507</u>

5 Creditors: amounts falling due within one year	2021	2020
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	£	£
Bank loans and overdrafts	10,000	5,000
Trade creditors	8,157	2,492
Taxation and social security costs	17,304	18,802
Other creditors, money owed to directors	9,872	642
	<u>45,333</u>	<u>26,936</u>

6 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	<u>35,301</u>	<u>45,000</u>

7 Other information

Damel Ltd is a private company limited by shares and incorporated in England. Its registered office is:

3 Cedar Avenue
 Connah's Quay
 Deeside
 Wales
 CH5 4BE

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.