

Design and Build Developments Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 January 2023

JMC Accountants Limited
29 Maple Way
Great Dunmow
Essex
CM6 1WZ

Design and Build Developments Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 8</u>

Design and Build Developments Limited

Company Information

Directors	Mr Terence Smith Mrs Victoria Smith
Registered office	Rood End House Stortford Road Great Dunmow Essex CM6 1DA
Accountants	JMC Accountants Limited 29 Maple Way Great Dunmow Essex CM6 1WZ

Design and Build Developments Limited

(Registration number: 08861641)
Balance Sheet as at 31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	3,137	4,183
Current assets			
Debtors	<u>5</u>	242,887	145,365
Cash at bank and in hand		<u>42,114</u>	<u>1,616</u>
		285,001	146,981
Creditors: Amounts falling due within one year	<u>6</u>	<u>(264,060)</u>	<u>(167,831)</u>
Net current assets/(liabilities)		<u>20,941</u>	<u>(20,850)</u>
Total assets less current liabilities		24,078	(16,667)
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(25,000)</u>	<u>(35,000)</u>
Net liabilities		<u>(922)</u>	<u>(51,667)</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Retained earnings		<u>(923)</u>	<u>(51,668)</u>
Shareholders' deficit		<u>(922)</u>	<u>(51,667)</u>

For the financial year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 23 January 2024 and signed on its behalf by:

.....

Mr Terence Smith

Director

Design and Build Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

Rood End House
Stortford Road
Great Dunmow
Essex
CM6 1DA

These financial statements were authorised for issue by the Board on 23 January 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Design and Build Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Design and Build Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 3).

Design and Build Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 February 2022	48,542	48,542
At 31 January 2023	48,542	48,542
Depreciation		
At 1 February 2022	44,359	44,359
Charge for the year	1,046	1,046
At 31 January 2023	45,405	45,405
Carrying amount		
At 31 January 2023	3,137	3,137
At 31 January 2022	4,183	4,183

5 Debtors

	2023 £	2022 £
Current		
Other debtors	242,887	145,365

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	8	10,000	10,000
Trade creditors		83,405	-
Taxation and social security		153,405	142,189
Accruals and deferred income		1,500	1,500
Other creditors		15,750	14,142
		264,060	167,831

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	8	25,000	35,000

Design and Build Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

8 Loans and borrowings

	2023	2022
	£	£
Non-current loans and borrowings		
Bank borrowings	25,000	35,000

	2023	2022
	£	£
Current loans and borrowings		
Bank borrowings	10,000	10,000

9 Dividends

Interim dividends paid

	2023	2022
	£	£
Interim dividend of £23,000.00 (2022 - £Nil) per each Ordinary	23,000	-

10 Related party transactions

Design and Build Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Transactions with directors

	At 1 February 2022 £	Advances to director £	At 31 January 2023 £
2023			
Mr Terence Smith			
Director's Loan	111,990	58,256	170,246

	At 1 February 2021 £	Advances to director £	At 31 January 2022 £
2022			
Mr Terence Smith			
Director's Loan	72,823	39,167	111,990

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.