

Company Registration No. 09268445 (England and Wales)

**DO IT YOURSELF SHUTTERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**



**DO IT YOURSELF SHUTTERS LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	2		57,530		57,840
<b>Current assets</b>					
Debtors	3	534,497		540,874	
Cash at bank and in hand		70,213		60,978	
		<u>604,710</u>		<u>601,852</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(181,542)</u>		<u>(216,701)</u>	
<b>Net current assets</b>			<u>423,168</u>		<u>385,151</u>
<b>Total assets less current liabilities</b>			<u>480,698</u>		<u>442,991</u>
<b>Provisions for liabilities</b>	5		<u>(10,555)</u>		<u>(9,793)</u>
<b>Net assets</b>			<u><u>470,143</u></u>		<u><u>433,198</u></u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves	7		<u>470,043</u>		<u>433,098</u>
<b>Total equity</b>			<u><u>470,143</u></u>		<u><u>433,198</u></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 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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.

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.

These 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 28/09/23 and are signed on its behalf by:

*Oliver Grzymek*

O Grzymek  
Director

# DO IT YOURSELF SHUTTERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Company information

Do It Yourself Shutters Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Quayside House, Basin Road South, Hove, East Sussex, BN41 1WF.

#### 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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

#### Going concern

The directors continue to adopt the going concern basis of accounting in preparing the financial statements. In applying the going concern basis the directors have considered the impact of increased costs of raw materials and general inflationary pressures in the world wide economy on the company. At the time of approving the financial statements, the directors have an expectation that the company has adequate resources to continue in operational existence for the period of at least 12 months from the date of approval of the financial statements.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets comprise of the company's website. Such assets are defined as having finite useful lives and the costs are amortised on a straight line basis over their estimated useful lives of 4 years. Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

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

Website	25% straight line
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# DO IT YOURSELF SHUTTERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies (Continued)

#### **Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include deposits held at call with banks.

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include other debtors and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors and loans from fellow group companies, are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs.

# DO IT YOURSELF SHUTTERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies (Continued)

#### Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

### 2 Intangible fixed assets

	Website £
<b>Cost</b>	
At 1 January 2022	167,469
Additions	22,614
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At 31 December 2022	190,083
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<b>Amortisation and impairment</b>	
At 1 January 2022	109,629
Amortisation charged for the year	22,924
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At 31 December 2022	132,553
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<b>Carrying amount</b>	
At 31 December 2022	57,530
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At 31 December 2021	57,840
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# DO IT YOURSELF SHUTTERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	528,361	532,855
Other debtors	6,136	8,019
	<u>534,497</u>	<u>540,874</u>

### 4 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	-	1,035
Taxation and social security	12,712	21,106
Other creditors	168,830	194,560
	<u>181,542</u>	<u>216,701</u>

### 5 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	10,555	9,793

### 6 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100

### 7 Reserves

#### Profit and loss reserves

Cumulative profit and loss net of distribution to owners.

### 8 Related party transactions

The Company has taken advantage of the exemptions under section 1AC.35 of FRS 102 not to disclose transactions with wholly owned group companies.

# **DO IT YOURSELF SHUTTERS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **9 Parent company**

The company's immediate parent undertaking is TCMM Shutter Group Limited, a company incorporated in England and Wales which is the smallest group for which consolidated accounts including Do It Yourself Shutters Limited are prepared. The consolidated accounts of TCMM Shutter Group Limited are available from its registered office, Quayside House, Basin Road South, Hove, East Sussex, BN41 1WF.

The directors consider the ultimate parent undertaking to be Mzuri Group Ltd, a company incorporated in Northern Ireland.

The Bank of Ireland hold a floating charge over the property and undertakings of the company as security against Mzuri Group Ltd's borrowings.

Mzuri Group Ltd is the largest group for which consolidated accounts including Do It Yourself Shutters Limited are prepared. The consolidated accounts of Mzuri Group Ltd are available from its registered office, 1 Ferguson Drive, Lisburn, Northern Ireland, BT28 2FL.