

**DEVCO BUILD LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**Devco Build Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2022**

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**Devco Build Ltd**  
**Company Information**  
**For The Year Ended 31 March 2022**

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<b>Director</b>	Mr Jason Fudge
<b>Company Number</b>	09498426
<b>Registered Office</b>	10 Scandia-Hus Business Park Felcourt Road Felcourt East Grinstead RH19 2LP
<b>Accountants</b>	Merranti Accounting Ltd 10 Scandia-Hus Business Park Felcourt Road, Felcourt East Grinstead West Sussex RH19 2LP

**Devco Build Ltd**  
**Balance Sheet**  
**As at 31 March 2022**

Registered number: 09498426

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		668		899
			<u>668</u>		<u>899</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	1,850		371,808	
Cash at bank and in hand		<u>679</u>		<u>1,836</u>	
		2,529		373,644	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	<u>(150,396 )</u>		<u>(338,227 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(147,867 )</u>		<u>35,417</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(147,199 )</u>		<u>36,316</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>		<u>(33,333 )</u>		<u>(35,784 )</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><u>(180,532 )</u></u>		<u><u>532</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Profit and Loss Account			<u>(180,632 )</u>		<u>432</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(180,532)</u></u>		<u><u>532</u></u>

**Devco Build Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2022**

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For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Jason Fudge

Director

**22 March 2023**

The notes on pages 4 to 6 form part of these financial statements.

**Devco Build Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Straight line
Fixtures & Fittings	25% Straight line
Computer Equipment	25% Straight line

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

**Devco Build Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**3. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2021	14,890	3,104	2,529	20,523
As at 31 March 2022	14,890	3,104	2,529	20,523
<b>Depreciation</b>				
As at 1 April 2021	14,890	3,104	1,630	19,624
Provided during the period	-	-	231	231
As at 31 March 2022	14,890	3,104	1,861	19,855
<b>Net Book Value</b>				
As at 31 March 2022	-	-	668	668
As at 1 April 2021	-	-	899	899

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	33,631
Prepayments and accrued income	-	106,000
Other debtors	1,850	230,916
VAT	-	1,261
	<u>1,850</u>	<u>371,808</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	2,451	2,504
Trade creditors	580	3,471
Bank loans and overdrafts	6,667	6,667
Other creditors	117,163	290,755
Taxation and social security	23,535	34,830
	<u>150,396</u>	<u>338,227</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	-	2,451
Bounce back loan > 1 year	33,333	33,333
	<u>33,333</u>	<u>35,784</u>

**Devco Build Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

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**7. Related Party Transactions**

ROK Architects Limited - a company under common control and ownership

At the balance sheet date the amount due from ROK Architects Limited was £150 (2021: £150).

Merranti Consulting Limited - a company under common control and ownership

During the year the company repaid/(received) loans of £160,681 (2021: (£61,000)) to/(from) Merranti Consulting Limited. The loan is unsecured, repayable upon demand and bears no interest. At the balance sheet date the amount due to Merranti Consulting Limited was £113,893 (2021: £274,574).

Merranti Capital Limited - a company under common control and ownership

During the year the company received/(made) advances of £228,516 (2021: (£9,400)) from/(to) Merranti Capital Limited. The loan is unsecured, repayable upon demand and bears no interest. At the balance sheet date the amount due from Merranti Capital Limited was £Nil (2021: £228,516).

Home Repair (South East) Limited - a company under common control and ownership

At the balance sheet date the amount due from Home Repair (South East) Limited was £Nil (2021: £1,750).

Stone and Baxter (Carshalton) Limited - a company under common control and ownership

During the year the company repaid advances of £9,795 (2021: £17,215) to Stone and Baxter (Carshalton) Limited. The loan is unsecured, repayable upon demand and bears no interest. At the balance sheet date the amount due to Stone and Baxter (Carshalton) Limited was £Nil (2021: £9,795).

Merranti Accounting Limited - a company under common control and ownership

During the year the company made/(received) advances of £7,200 (2021: £6,000) to/(from) Merranti Accounting Limited. The loan is unsecured, repayable upon demand and bears no interest. At the balance sheet date the amount due from/(to) Merranti Accounting Limited was £1,200 (2021: (£6,000)).

**8. General Information**

Devco Build Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09498426 . The registered office is 10 Scandia-Hus Business Park, Felcourt Road, Felcourt, East Grinstead, RH19 2LP.



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.