

Registered Number: 09623533  
England and Wales

Unaudited Financial Statements

for the year ended 30 June 2022

for

**MODUS PROJECT DESIGN LIMITED**

## MODUS PROJECT DESIGN LIMITED

## Balance Sheet

As at 30 June 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	3	-	880
		<u>-</u>	<u>880</u>
<b>Current assets</b>			
Stocks	4	15,500	40,770
Debtors	5	22,890	7,467
Cash at bank and in hand		10,072	8,395
		<u>48,462</u>	<u>56,632</u>
<b>Creditors: amount falling due within one year</b>	6	(7,849)	(7,870)
<b>Net current assets</b>		<u>40,613</u>	<u>48,762</u>
<b>Total assets less current liabilities</b>		40,613	49,642
<b>Creditors: amount falling due after more than one year</b>	7	(38,790)	(50,000)
Provisions for liabilities	8	-	(168)
<b>Net assets</b>		<u>1,823</u>	<u>(526)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,723	(626)
<b>Shareholder's funds</b>		<u>1,823</u>	<u>(526)</u>

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

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 31 May 2023 and were signed on its behalf by:

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Donna Williams  
Director

# MODUS PROJECT DESIGN LIMITED

## Notes to the Financial Statements

### For the year ended 30 June 2022

#### **General Information**

Modus Project Design Limited is a private company, limited by shares, registered in England and Wales, registration number 09623533, registration address 8 Thorpe Road, Norwich, NR1 1RY.

The presentation currency is £ sterling.

#### **1. Accounting policies**

##### **Significant accounting policies**

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### **Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

##### **Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

## Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

## Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## 2. Average number of employees

Average number of employees during the year was 2 (2021 : 2).

## 3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 July 2021	2,923	4,950	7,873
Additions	-	-	-
Disposals	-	-	-
At 30 June 2022	<b>2,923</b>	<b>4,950</b>	<b>7,873</b>
<b>Depreciation</b>			
At 01 July 2021	2,923	4,070	6,993
Charge for year	-	880	880
On disposals	-	-	-
At 30 June 2022	<b>2,923</b>	<b>4,950</b>	<b>7,873</b>
<b>Net book values</b>			
Closing balance as at 30 June 2022	-	-	-
Opening balance as at 01 July 2021	-	<b>880</b>	<b>880</b>

#### 4. Stocks

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stocks	15,500	40,770
	<b>15,500</b>	<b>40,770</b>

#### 5. Debtors: amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Directors' Current Accounts	22,890	7,467
	<b>22,890</b>	<b>7,467</b>

#### 6. Creditors: amount falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank Loans & Overdrafts	5,000	-
Corporation Tax	1,422	4,415
PAYE & Social Security	1,427	3,455
	<b>7,849</b>	<b>7,870</b>

#### 7. Creditors: amount falling due after more than one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank Loans & Overdrafts	38,790	50,000
	<b>38,790</b>	<b>50,000</b>

#### 8. Provisions for liabilities

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred Tax	168	224
Charged to Profit & Loss	(168)	(56)
	<b>-</b>	<b>168</b>

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.