

# T3DHQ Ltd

trading as Twenty3Design

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

**T3DHQ Ltd**  
trading as **Twenty3Design**

**(Registration number: 10950926)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	-	4,125
Tangible assets	<u>5</u>	6,273	5,342
		<u>6,273</u>	<u>9,467</u>
<b>Current assets</b>			
Stocks	<u>6</u>	48,013	32,600
Debtors	<u>7</u>	23,831	52,330
Cash at bank and in hand		22,336	23,392
		94,180	108,322
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(91,099)	(93,277)
<b>Net current assets</b>		<u>3,081</u>	<u>15,045</u>
<b>Net assets</b>		<u>9,354</u>	<u>24,512</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	300	300
Retained earnings		9,054	24,212
Shareholders' funds		<u>9,354</u>	<u>24,512</u>

For the financial 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.

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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 August 2022 and signed on its behalf by:

**T3DHQ Ltd**  
**trading as Twenty3Design**

**(Registration number: 10950926)**  
**Balance Sheet as at 31 March 2022**

.....  
Mr P E Dickenson  
Director

.....  
Mrs K A Faulkner  
Director

.....  
Mr L M Faulkner  
Director

**T3DHQ Ltd**  
**trading as Twenty3Design**

**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
19 Wheelers Rise  
Croughton  
Brackley  
Northamptonshire  
NN13 5ND

These financial statements were authorised for issue by the Board on 12 August 2022.

**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.

**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.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	25% p.a reducing balance basis

**Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

**Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	25% straight line basis

**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.

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**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.

**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 4 (2021 - 4).

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**4 Intangible assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2021	33,000	33,000
Disposals	(33,000)	(33,000)
At 31 March 2022	-	-
<b>Amortisation</b>		
At 1 April 2021	28,875	28,875
Amortisation charge	4,125	4,125
Amortisation eliminated on disposals	(33,000)	(33,000)
At 31 March 2022	-	-
<b>Carrying amount</b>		
At 31 March 2022	-	-
At 31 March 2021	4,125	4,125

**5 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2021	11,334	11,334
Additions	3,022	3,022
At 31 March 2022	14,356	14,356
<b>Depreciation</b>		
At 1 April 2021	5,992	5,992
Charge for the year	2,091	2,091
At 31 March 2022	8,083	8,083
<b>Carrying amount</b>		
At 31 March 2022	6,273	6,273
At 31 March 2021	5,342	5,342

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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**6 Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Work in progress	48,013	32,600

**7 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Current</b>		
Trade debtors	23,550	52,050
Prepayments	281	280
	23,831	52,330

**8 Creditors**

**Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	1,340	1,745
Taxation and social security	46,049	51,801
Other creditors	43,710	39,731
	91,099	93,277

**9 Share capital**

**Allotted, called up and fully paid shares**

	<b>2022</b>		<b>2021</b>
	<b>No.</b>	<b>£</b>	<b>No.</b>
			<b>£</b>
Ordinary of £1 each	300	300	300



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**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

**10 Dividends**

**Interim dividends paid**

	2022 £	2021 £
Interim dividend of £333.68 per each Ordinary	100,104	100,104
	<u>100,104</u>	<u>100,104</u>

**11 Related party transactions**

**Transactions with directors**

	At 1 April 2021 £	Other payments made to company by director £	At 31 March 2022 £
<b>2022</b>			
<b>Mr P E Dickenson</b>			
Directors loan account	(11,839)	(1,248)	(13,087)
	<u>(11,839)</u>	<u>(1,248)</u>	<u>(13,087)</u>
<b>Mr L M Faulkner</b>			
Directors loan account	(22,228)	(1,432)	(23,660)
	<u>(22,228)</u>	<u>(1,432)</u>	<u>(23,660)</u>
<b>Mrs K A Faulkner</b>			
Directors loan account	(4,365)	(1,248)	(5,613)
	<u>(4,365)</u>	<u>(1,248)</u>	<u>(5,613)</u>

	At 1 April 2020 £	Other payments made to company by director £	At 31 March 2021 £
<b>2021</b>			
<b>Mr P E Dickenson</b>			
Directors loan account	(10,659)	(1,180)	(11,839)
	<u>(10,659)</u>	<u>(1,180)</u>	<u>(11,839)</u>
<b>Mr L M Faulkner</b>			
Directors loan account	(21,048)	(1,180)	(22,228)
	<u>(21,048)</u>	<u>(1,180)</u>	<u>(22,228)</u>
<b>Mrs K A Faulkner</b>			
Directors loan account	(3,185)	(1,180)	(4,365)
	<u>(3,185)</u>	<u>(1,180)</u>	<u>(4,365)</u>



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