

# Duncan Arthur Ray Consulting Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2023

# **Duncan Arthur Ray Consulting Ltd**

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**Duncan Arthur Ray Consulting Ltd****(Registration number: 12615870)****Balance Sheet as at 31 May 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	773	1,031
<b>Current assets</b>			
Debtors	<u>5</u>	31,121	56,161
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(31,455)</u>	<u>(14,021)</u>
<b>Net current (liabilities)/assets</b>		<u>(334)</u>	<u>42,140</u>
<b>Total assets less current liabilities</b>		439	43,171
<b>Provisions for liabilities</b>		<u>(213)</u>	<u>(212)</u>
<b>Net assets</b>		<u>226</u>	<u>42,959</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		<u>126</u>	<u>42,859</u>
Shareholders' funds		<u>226</u>	<u>42,959</u>

**Duncan Arthur Ray Consulting Ltd**

**(Registration number: 12615870)**

**Balance Sheet as at 31 May 2023**

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

Director's 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 director acknowledges his 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 director on 19 October 2023

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DA Ray

Director

## **Duncan Arthur Ray Consulting Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

#### **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:

39 Higham Hall Road

Higham

Pendle

Lancashire

BB12 9EZ

These financial statements were authorised for issue by the director on 19 October 2023.

#### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared in sterling (£) 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 and deferred 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.

## **Duncan Arthur Ray Consulting Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

#### **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% reducing balance
Plant and machinery	25% reducing balance

#### **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.

#### **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.

# Duncan Arthur Ray Consulting Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

### 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.

### 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 the director) during the year, was 1 (2022 - 1).

### 4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 June 2022	797	284	1,081
At 31 May 2023	797	284	1,081
<b>Depreciation</b>			
At 1 June 2022	38	12	50
Charge for the year	190	68	258
At 31 May 2023	228	80	308
<b>Carrying amount</b>			
At 31 May 2023	569	204	773
At 31 May 2022	759	272	1,031

# Duncan Arthur Ray Consulting Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

### 5 Debtors

		2023	2022
Current	Note	£	£
Trade debtors		8,592	10,830
Amounts owed by related parties	8	14,811	3,215
Other debtors		7,718	42,116
		<u>31,121</u>	<u>56,161</u>

### 6 Creditors

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

		2023	2022
	Note	£	£
<b>Due within one year</b>			
Loans and borrowings	7	1,481	4,635
Taxation and social security		28,974	8,636
Accruals and deferred income		1,000	750
		<u>31,455</u>	<u>14,021</u>

### 7 Loans and borrowings

	2023	2022
	£	£
<b>Current loans and borrowings</b>		
Bank overdrafts	<u>1,481</u>	<u>4,635</u>

# Duncan Arthur Ray Consulting Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

### 8 Related party transactions

#### Transactions with the director

	At 1 June 2022	Advances to director	Repayments by director	At 31 May 2023
	£	£	£	£
<b>2023</b>				
<b>DA Ray</b>				
Loan to director on which interest has been charged	42,116	87,192	(121,591)	7,717

	At 1 June 2021	Advances to director	Repayments by director	At 31 May 2022
	£	£	£	£
<b>2022</b>				
<b>DA Ray</b>				
Loan to director on which interest has been charged	3,164	52,988	(14,037)	42,116

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.