

3-D Developments (Northern) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

3-D Developments (Northern) Limited

Contents

Company Information	1
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	4 to 10

3-D Developments (Northern) Limited

Company Information

Directors PDJ Briggs
AM Davies

Company secretary PDJ Briggs

Registered office The Chapel
Millmoor Road
Meltham
Holmfirth
West Yorkshire
HD9 3JU

3-D Developments (Northern) Limited
(Registration number: 02751847)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	5,000	10,000
Tangible assets	<u>5</u>	41,828	39,012
		<u>46,828</u>	<u>49,012</u>
Current assets			
Stocks	6	240,000	240,000
Debtors	<u>7</u>	151,884	167,795
Cash at bank and in hand		117,682	97,963
		509,566	505,758
Creditors: Amounts falling due within one year	<u>8</u>	(44,721)	(53,311)
Net current assets		464,845	452,447
Total assets less current liabilities		511,673	501,459
Provisions for liabilities		(1,979)	(1,321)
Net assets		<u>509,694</u>	<u>500,138</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		509,594	500,038
Shareholders' funds		<u>509,694</u>	<u>500,138</u>

3-D Developments (Northern) Limited
(Registration number: 02751847)
Balance Sheet as at 31 March 2021

For the financial year ending 31 March 2021 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 9 September 2021 and signed on its behalf by:

.....

PDJ Briggs
Company secretary and director

3-D Developments (Northern) Limited
Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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:

The Chapel
Millmoor Road
Meltham
Holmfirth
West Yorkshire
HD9 3JU

These financial statements were authorised for issue by the Board on 9 September 2021.

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 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.

3-D Developments (Northern) Limited
Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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:

Asset class	Depreciation method and rate
Freehold property	2% reducing balance
Improvements to property	15% reducing balance
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment	20% reducing balance

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:

Asset class	Amortisation method and rate
Goodwill	5% straight line

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.

3-D Developments (Northern) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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.

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.

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.

3-D Developments (Northern) Limited
Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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 2 (2020 - 2).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2020	100,000	100,000
At 31 March 2021	100,000	100,000
Amortisation		
At 1 April 2020	90,000	90,000
Amortisation charge	5,000	5,000
At 31 March 2021	95,000	95,000
Carrying amount		
At 31 March 2021	5,000	5,000
At 31 March 2020	10,000	10,000

3-D Developments (Northern) Limited
Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

5 Tangible assets

	Land and buildings £	Improvements to property £	Fixtures and fittings £	Plant and machinery £
Cost or valuation				
At 1 April 2020	50,000	19,801	9,458	1,666
Additions	-	5,484	-	-
At 31 March 2021	50,000	25,285	9,458	1,666
Depreciation				
At 1 April 2020	17,943	18,186	8,735	250
Charge for the year	641	1,066	109	212
At 31 March 2021	18,584	19,252	8,844	462
Carrying amount				
At 31 March 2021	31,416	6,033	614	1,204
At 31 March 2020	32,057	1,615	723	1,416

	Office equipment £	Total £
Cost or valuation		
At 1 April 2020	12,188	93,113
Additions	-	5,484
At 31 March 2021	12,188	98,597
Depreciation		
At 1 April 2020	8,987	54,101
Charge for the year	640	2,668
At 31 March 2021	9,627	56,769
Carrying amount		
At 31 March 2021	2,561	41,828
At 31 March 2020	3,201	39,012

6 Stocks

	2021 £	2020 £
Work in progress	240,000	240,000

3-D Developments (Northern) Limited
Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

7 Debtors

	2021	2020
	£	£
Trade debtors	20,054	40,443
Prepayments	4,820	4,270
Other debtors	127,010	123,082
	<u>151,884</u>	<u>167,795</u>

8 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
	Note	
Due within one year		
Loans and borrowings	<u>9</u>	6,186
Trade creditors	7,883	2,399
Taxation and social security	33,132	41,020
Accruals and deferred income	2,363	2,363
Other creditors	1,343	1,343
	<u>44,721</u>	<u>53,311</u>

9 Loans and borrowings

	2021	2020
	£	£
Current loans and borrowings		
Other borrowings	<u>-</u>	<u>6,186</u>

3-D Developments (Northern) Limited
Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

10 Related party transactions

Transactions with directors

	At 1 April 2020 £	Advances to directors £	Repayments by director £	At 31 March 2021 £
2021				
PDJ Briggs				
	9,715	26,356	(14,769)	21,302
	<u>9,715</u>	<u>26,356</u>	<u>(14,769)</u>	<u>21,302</u>
AM Davies				
	41,884	71,336	(49,696)	63,524
	<u>41,884</u>	<u>71,336</u>	<u>(49,696)</u>	<u>63,524</u>
2020				
PDJ Briggs				
	3,494	42,756	(36,535)	9,715
	<u>3,494</u>	<u>42,756</u>	<u>(36,535)</u>	<u>9,715</u>
AM Davies				
	21,360	57,836	(37,312)	41,884
	<u>21,360</u>	<u>57,836</u>	<u>(37,312)</u>	<u>41,884</u>

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	<u>22,042</u>	<u>24,916</u>

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.