

A. & C. Damp-Proofing Limited

Registered Number
04701517
(England and Wales)

**Unaudited Financial Statements for the Year ended
31 March 2023**

A. & C. Damp-Proofing Limited
Company Information
for the year from 1 April 2022 to 31 March 2023

Directors	Steven John Allen
Registered Address	Ivy House, High Street Morland Penrith CA10 3AS
Registered Number	04701517 (England and Wales)

A. & C. Damp-Proofing Limited**Statement of Financial Position****31 March 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	8		-		750
Tangible assets	10		10,420		12,771
			<u>10,420</u>		<u>13,521</u>
Current assets					
Stocks	13	1,500		800	
Debtors	14	11,645		8,183	
Cash at bank and on hand		15,498		17,297	
		<u>28,643</u>		<u>26,280</u>	
Creditors amounts falling due within one year	15	<u>(12,925)</u>		<u>(9,967)</u>	
Net current assets (liabilities)			<u>15,718</u>		<u>16,313</u>
Total assets less current liabilities			<u>26,138</u>		<u>29,834</u>
Provisions for liabilities	16		<u>(1,980)</u>		<u>(2,426)</u>
Net assets			<u>24,158</u>		<u>27,408</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			<u>24,157</u>		<u>27,407</u>
Shareholders' funds			<u>24,158</u>		<u>27,408</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 17 May 2023, and are signed on its behalf by:

Steven John Allen

Director

Registered Company No. 04701517

A. & C. Damp-Proofing Limited
Notes to the Financial Statements
for the year ended 31 March 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Basis of measurement used in financial statements

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).

4. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	15
Vehicles	25

Intangible assets policy

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Valuation of financial instruments policy

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

5. Critical estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

6. Sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

7. Employee information

	2023	2022
Average number of employees during the year	1	1

8. Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
At 01 April 22	15,000	15,000
At 31 March 23	15,000	15,000
Amortisation and impairment		
At 01 April 22	14,250	14,250
Charge for year	750	750
At 31 March 23	15,000	15,000
Net book value		
At 31 March 23	-	-
At 31 March 22	750	750

9. Useful life of intangible asset

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

20 Years straight line

10. Property, plant and equipment

	Plant & machinery	Vehicles	Total
	£	£	£
Cost or valuation			
At 01 April 22	18,797	32,892	51,689
Additions	523	-	523
Disposals	-	(17,232)	(17,232)
At 31 March 23	19,320	15,660	34,980
Depreciation and impairment			
At 01 April 22	14,820	24,098	38,918
Charge for year	675	2,199	2,874
On disposals	-	(17,232)	(17,232)
At 31 March 23	15,495	9,065	24,560
Net book value			
At 31 March 23	3,825	6,595	10,420
At 31 March 22	3,977	8,794	12,771

11. Provisions for impairment of tangible assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

12. Directors advances, credits and guarantees

Included within other debtors falling due within one year is £1,748 (2022 - £Nil) being the amount owed by the director. Net amounts advanced during the year were £2,104. These amounts were both repaid within nine months of the financial year. The loans were charged the official rate of interest were applicable and were repayable on demand.

13. Stocks

	2023	2022
	£	£
Work in progress	1,500	800
Total	1,500	800

14. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	4,684	7,317
Other debtors	6,961	866
Total	11,645	8,183

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

15. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	4,819	4,194
Taxation and social security	6,327	3,959
Other creditors	379	459
Accrued liabilities and deferred income	1,400	1,355
Total	12,925	9,967

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

16. Provisions for liabilities

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset.

	2023	2022
	£	£
Net deferred tax liability (asset)	1,980	2,426
Total	1,980	2,426

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