

Registration number: 08861641

Design and Build Developments Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2019

JMC Accountants Limited
29 Maple Way
Great Dunmow
Essex
CM6 1WZ



Design and Build Developments Limited

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Design and Build Developments Limited

Company Information

Director	Mr Terence Smith
Registered office	Rood End House Stortford Road Great Dunmow Essex CM6 1DA
Accountants	JMC Accountants Limited 29 Maple Way Great Dunmow Essex CM6 1WZ

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Design and Build Developments Limited
for the Year Ended 31 January 2019**

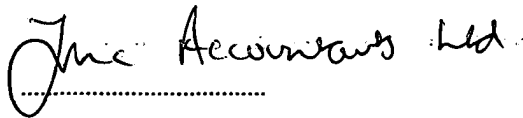
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Design and Build Developments Limited for the year ended 31 January 2019 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Design and Build Developments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Design and Build Developments Limited and state those matters that we have agreed to state to the Board of Directors of Design and Build Developments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Design and Build Developments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Design and Build Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Design and Build Developments Limited. You consider that Design and Build Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Design and Build Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



JMC Accountants Limited
29 Maple Way
Great Dunmow
Essex
CM6 1WZ

11 October 2019

Design and Build Developments Limited

(Registration number: 08861641)
Balance Sheet as at 31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	11,153	16,721
Current assets			
Stocks	5	75,000	50,000
Debtors	6	228,696	71,938
Cash at bank and in hand		897	88,138
		<u>304,593</u>	<u>210,076</u>
Creditors: Amounts falling due within one year	7	<u>(204,284)</u>	<u>(142,160)</u>
Net current assets		<u>100,309</u>	<u>67,916</u>
Net assets		<u>111,462</u>	<u>84,637</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		<u>111,461</u>	<u>84,636</u>
Total equity		<u>111,462</u>	<u>84,637</u>

For the financial year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

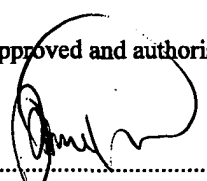
Director's responsibilities:

- 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 11 October 2019


.....
Mr Terence Smith
Director

Design and Build Developments Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

1. General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

Rood End House

Stortford Road

Great Dunmow

Essex

CM6 1DA

These financial statements were authorised for issue by the director on 11 October 2019.

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 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.

Tangible assets

Tangible assets are stated in the statement of financial position 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.

Design and Build Developments Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

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
Plant and machinery	25% reducing balance

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.

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.

Design and Build Developments Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2018 -3).

Design and Build Developments Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 February 2018	48,542	48,542
At 31 January 2019	48,542	48,542
Depreciation		
At 1 February 2018	31,821	31,821
Charge for the year	5,568	5,568
At 31 January 2019	37,389	37,389
Carrying amount		
At 31 January 2019	11,153	11,153
At 31 January 2018	16,721	16,721

5 Stocks

	2019 £	2018 £
Work in progress	75,000	50,000

6 Debtors

	2019 £	2018 £
Trade debtors	119,463	22,390
Other debtors	109,233	49,548
	228,696	71,938

7 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	149,191	110,015
Taxation and social security	41,366	21,827
Accruals and deferred income	1,500	1,500
Other creditors	12,227	8,818
	204,284	142,160

Design and Build Developments Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

9 Dividends

	2019	2018
	£	£
Interim dividend of £Nil (2018 - £50,000.00) per ordinary share	<u>2,000</u>	<u>50,000</u>

10 Related party transactions

Transactions with directors

	At 1 February 2018 £	Advances to directors £	At 31 January 2019 £
2019			
Mr Terence Smith			
Director's Loan	<u>35,654</u>	<u>57,990</u>	<u>93,644</u>
		At 31 Advances to January directors 2018 £	At 31 January 2018 £
2018			
Mr Terence Smith			
Director's Loan		<u>35,654</u>	<u>35,654</u>

Directors' remuneration

The director's remuneration for the year was as follows:

	2019	2018
	£	£
Remuneration	<u>39,750</u>	<u>71,000</u>