

Registered number
01409010

Data Processing Supplies Ltd.

Filleted Accounts

28 February 2023

Data Processing Supplies Ltd.**Registered number:** 01409010**Balance Sheet****as at 28 February 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	338,152	300,329
Current assets			
Stocks		27,757	24,075
Debtors	4	257,376	227,530
Cash at bank and in hand		38,315	37,879
		<u>323,448</u>	<u>289,484</u>
Creditors: amounts falling due within one year	5	(291,120)	(245,537)
Net current assets		<u>32,328</u>	<u>43,947</u>
Total assets less current liabilities		<u>370,480</u>	<u>344,276</u>
Creditors: amounts falling due after more than one year	6	(43,707)	(25,523)
Provisions for liabilities		(36,825)	(29,541)
Net assets		<u>289,948</u>	<u>289,212</u>
Capital and reserves			
Called up share capital		704	704
Revaluation reserve	7	207,892	207,672
Profit and loss account		81,352	80,836
Shareholders' funds		<u>289,948</u>	<u>289,212</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Kenneth Anderson

Director

Approved by the board on 8 June 2023

Data Processing Supplies Ltd.

Notes to the Accounts

for the year ended 28 February 2023

1 Accounting policies

Basis of preparation

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	0.5% Diminishing balance
Motor vehicles	25% per annum Diminishing balance
Fixtures, fittings, tools and equipment	15% per annum Diminishing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

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.

Creditors

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>13</u>	<u>13</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 March 2022	250,000	57,971	81,144	389,115
Additions	-	18,431	48,800	67,231
Disposals	-	(1,278)	(14,680)	(15,958)
At 28 February 2023	<u>250,000</u>	<u>75,124</u>	<u>115,264</u>	<u>440,388</u>
Depreciation				
At 1 March 2022	18,106	21,475	49,205	88,786
Charge for the year	1,159	8,121	14,833	24,113
On disposals	-	(493)	(10,170)	(10,663)
At 28 February 2023	<u>19,265</u>	<u>29,103</u>	<u>53,868</u>	<u>102,236</u>
Net book value				
At 28 February 2023	<u>230,735</u>	<u>46,021</u>	<u>61,396</u>	<u>338,152</u>
At 28 February 2022	<u>231,894</u>	<u>36,496</u>	<u>31,939</u>	<u>300,329</u>

Freehold land and buildings:	2023	2022
	£	£
Historical cost	38,966	38,966
Cumulative depreciation based on historical cost	(5,281)	(5,112)
	<u>44,247</u>	<u>44,078</u>

Freehold property was professionally valued in February 2007 in the sum of £250,000.

4 Debtors	2023	2022
	£	£
Trade debtors	247,228	218,407
Other debtors	10,148	9,123
	<u>257,376</u>	<u>227,530</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	80,809	44,841
Trade creditors	190,561	179,344
Corporation tax	-	3,121
Other taxes and social security costs	19,750	18,231
	<u>291,120</u>	<u>245,537</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	<u>43,707</u>	<u>25,523</u>

7 Revaluation reserve	2023	2022
	£	£
At 1 March 2022	207,672	206,582
Deferred taxation arising on the revaluation of land and buildings	220	1,090
	<u>207,892</u>	<u>207,672</u>

8 Controlling party

The company is controlled by Mr Kenneth Anderson by virtue of his holding 51.56% of the

voting share capital.

9 Other information

Data Processing Supplies Ltd. is a private company limited by shares and incorporated in England. Its registered office is:

St Andrews House

Westfield Terrace

Gateshead

Tyne and Wear

NE8 4LD

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