

DEVELOPMENT FINANCIAL AND MANAGEMENT SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2021

Company Registration Number 2578472 (England and Wales)

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DEVELOPMENT FINANCIAL AND MANAGEMENT SERVICES LIMITED

COMPANY INFORMATION

DIRECTOR

J. E. Clarkson

REGISTERED COMPANY NUMBER

2578472 (England & Wales)

REGISTERED OFFICE

MAURICE J BUSHELL & CO
CHARTERED ACCOUNTANTS

2nd Floor, 123 Aldersgate St.
Barbican
LONDON
EC1A 4JQ

BANKERS

HSBC plc
140 Leadenhall Street,
London, EC3V 4PS.

DEVELOPMENT FINANCIAL AND MANAGEMENT SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2021

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DEVELOPMENT FINANCIAL AND MANAGEMENT SERVICES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30TH APRIL 2021

The director presents his annual report and financial statements of the company for the year ended 30th April 2021

Principal Activity

The principal activity of the company in the year under review was that of development, financial and management services, trading and consultancy.

Director

The director who held office during the year and to the date of signature of the financial statements, and his beneficial interests in the company's issued ordinary share capital was as follows:

	<u>30th April 2020</u>	<u>30th April 2021</u>
J.E. Clarkson	40,000	40,000

In accordance with the Articles of Association, J.E. Clarkson retires and being eligible offers himself for re-election.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

Signed by the Director on behalf of the board.



J.E. CLARKSON
DIRECTOR

27th June 2022

DEVELOPMENT FINANCIAL AND MANAGEMENT SERVICES LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS (PROFIT AND LOSS ACCOUNT)
FOR THE YEAR ENDED 30TH APRIL 2021

	<u>2020</u> £	<u>2021</u> £
<u>TURNOVER</u>	82,000	91,500
Cost of goods sold	67,715	(65,276)
Gross Profit/Loss	14,285	26,224
Administrative Expenses	(7,969)	(14,435)
Depreciation	(-)	(-)
<u>OPERATING LOSS AND PROFIT</u>	6,316	11,789
Interest Receivable/ Payable	(449)	(270)
<u>PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	5,867	11,519
TAXATION	-	-
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION ATTRIBUTABLE TO ORDINARY SHAREHOLDERS</u>	5,867	11,519
<u>RETAINED LOSS BROUGHT FORWARD</u>	(102,471)	(96,604)
<u>RETAINED LOSS CARRIED FORWARD</u>)	£(96,604)	£(85,085)

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognized gains or losses other than the profit or loss for the above financial years.

DEVELOPMENT FINANCIAL AND MANAGEMENT SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)
AS AT 30TH APRIL 2021

	<u>2020</u>	<u>2021</u>
<u>FIXED ASSETS</u>		
Tangible Assets	-	-
<u>CURRENT ASSETS</u>		
Stock	6,668	6,668
Debtors	82,951	29,451
Cash at Bank and in Hand	40,902	692
	<u>130,521</u>	<u>36,811</u>
<u>CREDITORS:</u>		
Amounts falling due within one year	37,978	24,219
<u>NET CURRENT ASSETS</u>	<u>92,543</u>	<u>12,592</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>92,543</u>	<u>12,592</u>
<u>7CAPITAL AND RESERVES</u>		
Called up Share Capital	40,000	40,000
Business Loan	-	20,000
Long Term Loan (Director)	149,147	37,677
Profit and Loss Account	(96,604)	(85,085)
Shareholders' Funds (Total Equity)	<u>92,543</u>	<u>12,592</u>

The director is satisfied that for the year ending 30th April 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (The Act) and that the members have not required the company to obtain an audit in accordance with section 476 of the Act.

In accordance with section 444 of the Companies Act 2006 all the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of schedule 1 to the Small Companies and Groups (Accounts and Directors Report) Regulations (S.I. 2008/409) (B)

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.:

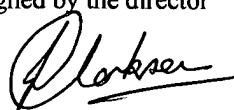
- 1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 2) for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the companies Act 2006 and with the Financial Reporting Standard for smaller entities (effective April 2008).

There are no matters justification, risk or estimates to report under FRS102

These financial statements were approved by the director and authorised for issue on 27th June 2022

Signed by the director



J. E. CLARKSON

DIRECTOR

Company Registration Number 2578472

DEVELOPMENT FINANCIAL AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2021

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the accounts.

(a) Basis of Accounting

These accounts have been prepared under the historical cost convention whereby items are recorded at the dates when the assets were acquired, the liabilities were incurred or the capital obtained, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Going Concern

After making enquiries the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, he continues to adopt the going concern basis in preparing the accounts.

The director considers that no additional disclosures in respect of going are necessary for the accounts to give a true and fair view.

(c) Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard One 'Cash Flow Statements'.

(d) Turnover

Turnover is the amount derived from the services falling within the company's ordinary activities after deduction of value added tax.

(e) Depreciation

Depreciation is calculated so as to write off the full cost of tangible fixed assets over their expected useful lives at the following rates:

Office Equipment	25% on cost
Furniture and Fixtures	10% on cost

(f) Deferred Taxation

Provision is made for deferred taxation, where materials, except where there is a reasonable probability that no liability will arise in the foreseeable future.

(g) Foreign Exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rates of exchange ruling at the date of the transaction. Balances denominated in a foreign currency are translated into sterling at the exchange rates ruling on the balance sheet date.

(h) Pension Contributions

The company has a defined contribution pension scheme on behalf of its director and certain employees. It is funded partly by the employees and partly by the company as a fixed percentage of the employees' basic salary. The contributions are charged to the profit and loss account in the year in which they are payable.

DEVELOPMENTAL FINANCIAL AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2021

2. TURNOVER

The turnover and loss before taxation is attributable to the principal activity of the company. An analysis of turnover is given below:

	<u>2020</u>	<u>2021</u>
	£	£
United Kingdom	82,000	91,500
United States of America	-	-
	<u>82,000</u>	<u>91,500</u>

3. OPERATING LOSS/PROFIT

Operating Loss/Profit is stated after charging:

Accountancy	450	600
Depreciation of Tangible Fixed Assets	<u>-</u>	<u>-</u>

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation Tax	-	-
Over Provision in previous years		

DEVELOPMENTAL FINANCIAL AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2021

5. **TANGIBLE FIXED ASSETS**

	Equipment Plant & Machinery	Building Works, Fixtures and Fittings	Total
<u>COST</u>			
At 1 st May 2017	<u>88,984</u>	-	<u>88,984</u>
Additions	-	-	-
At 30 April 2018	<u>88,984</u>	-	<u>88,984</u>
<u>DEPRECIATION</u>			
At 1 st May 2017	88,984	-	88,984
Charge for year	-	-	-
At 30 th April 2018	<u>88,984</u>	-	<u>88,984</u>
<u>NET BOOK VALUE</u>			
At 30 th April 2020	-	-	-
At 30 th April 2021	-	-	-

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2020</u> <u>£</u>	<u>2021</u> <u>£</u>
Trade Debtors	82,951	29,451
Other Debtors		
H.M. Customs and Excise - VAT	-	-
Total	82,951	29,451

DEVELOPMENT FINANCIAL AND MANAGEMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2021

7. CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u>	<u>2021</u>
	£	£
Other taxation including Social Security	-	-
Other creditors	37,978	24,219
	<u>37,978</u>	<u>24,219</u>

8. SHARE CAPITAL

<u>SHARE CAPITAL</u>	<u>2020</u> <u>£</u>	<u>2021</u> <u>£</u>
Shares		
Authorised:		
100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid:		
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>

9. PENSION CONTRIBUTIONS

The annual commitments under the company's scheme is for contributions of £ Nil.

10. TRANSACTIONS WITH DIRECTORS AND OTHER RELATED PARTIES

Loan from the Director

During the year J.E. Clarkson granted the company an interest free long-term loan. Indebtedness on the loan was as follows:

Liability at 30th April 2020	Liability at 30th April 2021
£149,147	£37,667

11. TAXATION STATUS

Development Financial and Management Services Limited is a close company, under the control of J. E. Clarkson, who is the director and 99.975% shareholder.

12. RELATED PARTIES TRANSACTIONS

During the year there were no related party transactions