

# **ABDA Design Consultants Limited**

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 28 February 2023

10. Chartered Accountants  
10 Cheyne Walk  
Northampton  
Northamptonshire  
NN1 5PT

# **ABDA Design Consultants Limited**

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# **ABDA Design Consultants Limited**

## **Company Information**

**Director** Mr D Summers

**Company secretary** K Summers

**Registered office** The Baptist Chapel  
Hall Lane  
Little Brington  
Northampton  
Northamptonshire  
NN7 4HX

**Accountants** 10. Chartered Accountants  
10 Cheyne Walk  
Northampton  
Northamptonshire  
NN1 5PT

**ABDA Design Consultants Limited****(Registration number: 03462213)****Abridged Balance Sheet as at 28 February 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	92,836	17,680
<b>Current assets</b>			
Stocks		224,722	-
Debtors		346,416	514,800
Cash at bank and in hand		159,101	638,147
		<u>730,239</u>	<u>1,152,947</u>
<b>Prepayments and accrued income</b>		42,525	51,831
<b>Creditors: Amounts falling due within one year</b>		<u>(362,806)</u>	<u>(609,417)</u>
<b>Net current assets</b>		<u>409,958</u>	<u>595,361</u>
<b>Total assets less current liabilities</b>		502,794	613,041
<b>Creditors: Amounts falling due after more than one year</b>		(174,086)	(171,233)
<b>Provisions for liabilities</b>		(14,345)	(3,067)
<b>Accruals and deferred income</b>		<u>(56,839)</u>	<u>(231,478)</u>
<b>Net assets</b>		<u><u>257,524</u></u>	<u><u>207,263</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Retained earnings		<u>257,522</u>	<u>207,261</u>
Shareholders' funds		<u><u>257,524</u></u>	<u><u>207,263</u></u>

For the financial year ending 28 February 2023 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 and the option to not file the profit and loss account has been taken.

**ABDA Design Consultants Limited**

**(Registration number: 03462213)**

**Abridged Balance Sheet as at 28 February 2023**

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 28 November 2023

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Mr D Summers

Director

# **ABDA Design Consultants Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023**

### **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 Baptist Chapel  
Hall Lane  
Little Brington  
Northampton  
Northamptonshire  
NN7 4HX

These financial statements were authorised for issue by the director on 28 November 2023.

### **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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These abridged 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.

# **ABDA Design Consultants Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023**

### **Judgements**

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' best judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be appropriate.

Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

### **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.

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.

## **ABDA Design Consultants Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% on cost
Motor vehicles	33.33% on cost

#### **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.

#### **Borrowings**



## **ABDA Design Consultants Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023**

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.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## ABDA Design Consultants Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023

#### Financial instruments

##### Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments such as loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, such as the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 12 (2022 - 11).

#### 4 Profit before tax

Arrived at after charging/(crediting)

	2023	2022
	£	£
Depreciation expense	65,470	13,899

## ABDA Design Consultants Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023

#### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 March 2022	336,752	-	336,752
Additions	6,264	270,650	276,914
Disposals	-	(153,652)	(153,652)
At 28 February 2023	343,016	116,998	460,014
<b>Depreciation</b>			
At 1 March 2022	319,072	-	319,072
Charge for the year	9,107	56,363	65,470
Eliminated on disposal	-	(17,364)	(17,364)
At 28 February 2023	328,179	38,999	367,178
<b>Carrying amount</b>			
At 28 February 2023	14,837	77,999	92,836
At 28 February 2022	17,680	-	17,680

#### 6 Transition to FRS 102

The company has prepared its accounts under FRS 102 Section 1A for the first time this financial year.

The company's date of transition to FRS 102 Section 1A is therefore 29 February 2016.

In carrying out the transition to FRS 102, the company has not applied any of the optional exemptions as permitted by Section 35 transition to this FRS.

There have been no adjustments made to the figures previously reported under the old UK GAAP at 29 February 2016, as a result of the transition to FRS 102 Section 1A.

#### Balance Sheet at 1 March 2021

## ABDA Design Consultants Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

# **ABDA Design Consultants Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023**

### **Balance Sheet at 28 February 2022**

	<b>As originally reported £</b>	<b>Reclassification £</b>	<b>Remeasurement £</b>	<b>As restated £</b>
<b>Capital and reserves</b>				
Total equity	-	-	-	-

# ABDA Design Consultants Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023

### Profit and Loss Account for the year ended 28 February 2022

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	-	-	-	-
Operating profit/(loss)	-	-	-	-
Profit/(loss) before tax	-	-	-	-
Profit/(loss) for the financial year	-	-	-	-

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.