

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Duncan Stewart Textiles Limited

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for the Year Ended 31 March 2023**

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**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

F I Stewart
A J Stewart

SECRETARY:

A J Stewart

REGISTERED OFFICE:

41b Beach Road
Littlehampton
West Sussex
BN17 5JA

REGISTERED NUMBER:

04146234 (England and Wales)

ACCOUNTANTS:

Reeves Wilkinson Limited trading as Botting & Co
Chartered Certified Accountants
41b Beach Road
Littlehampton
West Sussex
BN17 5JA

Balance Sheet
31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>85,493</u>	<u>86,542</u>
		<u>85,493</u>	<u>86,542</u>
CURRENT ASSETS			
Stocks		453,100	544,850
Debtors	6	123,933	81,882
Cash at bank and in hand		<u>217,116</u>	<u>415,081</u>
		794,149	1,041,813
CREDITORS			
Amounts falling due within one year	7	<u>(161,713)</u>	<u>(315,287)</u>
NET CURRENT ASSETS		<u>632,436</u>	<u>726,526</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		717,929	813,068
CREDITORS			
Amounts falling due after more than one year	8	<u>(30,000)</u>	<u>(40,000)</u>
NET ASSETS		<u>687,929</u>	<u>773,068</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Retained earnings		<u>677,929</u>	<u>763,068</u>
SHAREHOLDERS' FUNDS		<u>687,929</u>	<u>773,068</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 August 2023 and were signed on its behalf by:

F I Stewart - Director

A J Stewart - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost, 25% on reducing balance and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2022 - 23) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>150,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>150,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	21,383	284,831	89,522
Additions	3,549	23,985	9,668
Disposals	-	(15,000)	-
At 31 March 2023	<u>24,932</u>	<u>293,816</u>	<u>99,190</u>
DEPRECIATION			
At 1 April 2022	20,288	224,814	88,306
Charge for year	1,257	32,252	2,545
Eliminated on disposal	-	(15,000)	-
At 31 March 2023	<u>21,545</u>	<u>242,066</u>	<u>90,851</u>
NET BOOK VALUE			
At 31 March 2023	<u>3,387</u>	<u>51,750</u>	<u>8,339</u>
At 31 March 2022	<u>1,095</u>	<u>60,017</u>	<u>1,216</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	4,909	83,471	484,116
Additions	-	11,787	48,989
Disposals	-	-	(15,000)
At 31 March 2023	<u>4,909</u>	<u>95,258</u>	<u>518,105</u>
DEPRECIATION			
At 1 April 2022	4,864	59,302	397,574
Charge for year	11	13,973	50,038
Eliminated on disposal	-	-	(15,000)
At 31 March 2023	<u>4,875</u>	<u>73,275</u>	<u>432,612</u>
NET BOOK VALUE			
At 31 March 2023	<u>34</u>	<u>21,983</u>	<u>85,493</u>
At 31 March 2022	<u>45</u>	<u>24,169</u>	<u>86,542</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	73,362	46,917
Other debtors	<u>50,571</u>	<u>34,965</u>
	<u>123,933</u>	<u>81,882</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	89,480	153,567
Taxation and social security	46,844	137,595
Other creditors	<u>15,389</u>	<u>14,125</u>
	<u>161,713</u>	<u>315,287</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans	<u>30,000</u>	<u>40,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. OTHER FINANCIAL COMMITMENTS

At the balance sheet date the company had total guarantees and commitments of the following:

Rental commitments:

Aztex House; annual rent, £22,500 (lease expires 2028).

Unit 1, Easting Close, annual rent £65,000 (lease to 2027).

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23 £	31.3.22 £
A J Stewart		
Balance outstanding at start of year	4,418	3,527
Amounts advanced	-	891
Amounts repaid	(3,637)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>781</u>	<u>4,418</u>

11. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.

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.