

COMPANY REGISTRATION NUMBER: 04592851

Design Glass Limited

Filleted Unaudited Financial Statements

For the year ended

31 December 2022

Design Glass Limited

Balance Sheet

31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	11,737	14,250
Current assets			
Stocks		1,800	1,800
Debtors	6	125,691	49,234
Cash at bank and in hand		103,367	99,840
		230,858	150,874
Creditors: amounts falling due within one year	7	79,601	65,273
Net current assets		151,257	85,601
Total assets less current liabilities		162,994	99,851
Provisions		2,935	3,563
Net assets		160,059	96,288
Capital and reserves			
Called up share capital		100	100
Profit and loss account		159,959	96,188
Shareholders funds		160,059	96,288

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Design Glass Limited

Balance Sheet *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 29 September 2023 , and are signed on behalf of the board by:

Miss S E Birks

Director

Company registration number: 04592851

Design Glass Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Albion Mill, Thornhill Beck Lane, Brighouse, West Yorkshire, HD6 4AH, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements under FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts. These estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revenue recognition

Turnover comprises the sales value net of attributable VAT of work done in the period under contracts to supply goods and services to third parties.

Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2021: 7).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 January 2022 and 31 December 2022	21,915	23,232	5,466	50,613
Depreciation				
At 1 January 2022	12,974	18,704	4,685	36,363
Charge for the year	1,341	679	493	2,513
At 31 December 2022	14,315	19,383	5,178	38,876
Carrying amount				
At 31 December 2022	7,600	3,849	288	11,737
At 31 December 2021	8,941	4,528	781	14,250

6. Debtors

	2022 £	2021 £
Trade debtors	112,830	39,877
Other debtors	12,861	9,357
	125,691	49,234

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	59,333	51,586
Corporation tax	10,496	6,693
Social security and other taxes	4,985	2,644
Other creditors	4,787	4,350
	79,601	65,273

8. Directors' advances, credits and guarantees

There are no transactions with the directors that require disclosure under section 413 of the Companies Act 2006.

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.