

Company registration number 05653554 (England and Wales)

**DEESIDE INDUSTRIAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# DEESIDE INDUSTRIAL LIMITED

## CONTENTS

---

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

---

# DEESIDE INDUSTRIAL LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		-		2,108
<b>Current assets</b>					
Debtors		725		1,064	
Cash at bank and in hand		-		54,725	
		<u>725</u>		<u>55,789</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(33,021)</u>		<u>(85,242)</u>	
<b>Net current liabilities</b>			(32,296)		(29,453)
<b>Total assets less current liabilities</b>			(32,296)		(27,345)
<b>Creditors: amounts falling due after more than one year</b>	6		(10,000)		(10,000)
<b>Net liabilities</b>			<u>(42,296)</u>		<u>(37,345)</u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss reserves			(43,296)		(38,345)
<b>Total equity</b>			<u>(42,296)</u>		<u>(37,345)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

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

## **DEESIDE INDUSTRIAL LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 28 FEBRUARY 2022***

---

The financial statements were approved by the board of directors and authorised for issue on 20 March 2022 and are signed on its behalf by:

Mr M Smith  
**Director**

**Company Registration No. 05653554**

# DEESIDE INDUSTRIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28 FEBRUARY 2022**

---

### 1 Accounting policies

#### Company information

Deeside Industrial Limited is a private company limited by shares incorporated in England and Wales. The registered office is Station Road, Sandycroft, Deeside, CH5 2PT.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% on cost
Motor vehicles	25% on net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# DEESIDE INDUSTRIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

### 1 Accounting policies

(Continued)

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

# DEESIDE INDUSTRIAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

### 4 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 March 2021	1,276	19,780	21,056
Disposals	(1,276)	(19,780)	(21,056)
	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2022	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 March 2021	1,124	17,824	18,948
Depreciation charged in the year	152	489	641
Eliminated in respect of disposals	(1,276)	(18,313)	(19,589)
	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2022	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 28 February 2022	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2021	<u>152</u>	<u>1,956</u>	<u>2,108</u>

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Corporation tax	5	5
Other creditors	33,016	85,237
	<u>          </u>	<u>          </u>
	<u>33,021</u>	<u>85,242</u>

### 6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors	10,000	10,000
	<u>          </u>	<u>          </u>

The long-term loans are secured by the fixed assets that are related to.

## **DEESIDE INDUSTRIAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 28 FEBRUARY 2022***

---

#### **7 Directors' transactions**

Included in current other creditors is a loan to the company from Mr M Smith and Mrs R Smith, the company directors. The amount outstanding at the year end was £31,327 (2021: £83,787).

Included in long term creditors is a loan to the company from Mr M Smith and Mrs R Smith, the company directors. The amount outstanding at the year end was £10,000 (2021: £10,000).

Dividends totalling £0 (2021 - £0) were paid in the year in respect of shares held by the company's 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.