

Registered number
09275558

Dorset Timber Framing Ltd

Filleled Accounts

31 March 2023

Dorset Timber Framing Ltd**Registered number:** 09275558**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	37,997	83,514
Current assets			
Stocks		21,686	54,160
Debtors	4	32,647	12,669
Cash at bank and in hand		12,703	105,661
		<u>67,036</u>	<u>172,490</u>
Creditors: amounts falling due within one year	5	(41,937)	(76,034)
Net current assets		<u>25,099</u>	<u>96,456</u>
Total assets less current liabilities		<u>63,096</u>	<u>179,970</u>
Creditors: amounts falling due after more than one year	6	(22,667)	(41,667)
Provisions for liabilities		(7,219)	-
Net assets		<u>33,210</u>	<u>138,303</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		33,110	138,203
Shareholders' funds		<u>33,210</u>	<u>138,303</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Dean Spiller

Director

Approved by the board on 17 July 2023

Dorset Timber Framing Ltd
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	20% Reducing Balance
Plant and machinery	20% Reducing Balance
Office equipment	33% Reducing Balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Office equipment	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	11,576	74,928	87,908	174,412
Additions	-	1,807	28,047	29,854
Disposals	(416)	(37,797)	(70,042)	(108,255)
At 31 March 2023	<u>11,160</u>	<u>38,938</u>	<u>45,913</u>	<u>96,011</u>
Depreciation				
At 1 April 2022	8,536	35,208	47,154	90,898
Charge for the year	962	3,701	9,861	14,524
On disposals	(291)	(13,712)	(33,405)	(47,408)
At 31 March 2023	<u>9,207</u>	<u>25,197</u>	<u>23,610</u>	<u>58,014</u>
Net book value				
At 31 March 2023	<u>1,953</u>	<u>13,741</u>	<u>22,303</u>	<u>37,997</u>
At 31 March 2022	3,040	39,720	40,754	83,514

4 Debtors	2023	2022
	£	£
Trade debtors	20,874	10,005
Other debtors	11,773	2,664
	<u>32,647</u>	<u>12,669</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	9,371	1,203
Trade creditors	13,142	22,629
Taxation and social security costs	17,124	50,902
Other creditors	2,300	1,300
	<u>41,937</u>	<u>76,034</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	<u>22,667</u>	<u>41,667</u>

7 Other financial commitments	2023	2022
	£	£
Total future minimum payments under non-cancellable operating leases	<u>17,500</u>	<u>17,500</u>

8 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr Dean Spiller				
Interest-free and unsecured	-	9,349	-	9,349
	<u>-</u>	<u>9,349</u>	<u>-</u>	<u>9,349</u>

9 Other information

Dorset Timber Framing Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Everley Farm

Iwerne Steepleton

Blandford Forum

Dorset

DT11 8PT

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