

COMPANY REGISTRATION NUMBER: 10353663

**R & D Developments (Bicester) Limited**

Filleted Unaudited Financial Statements

31 January 2023

# R & D Developments (Bicester) Limited

## Statement of Financial Position

31 January 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	6,979	9,306
<b>Current assets</b>			
Debtors	5	105,749	21,762
Cash at bank and in hand		10,140	8,731
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		115,889	30,493
<b>Creditors: amounts falling due within one year</b>	6	72,863	13,741
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<b>Net current assets</b>		43,026	16,752
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<b>Total assets less current liabilities</b>		50,005	26,058
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<b>Net assets</b>		50,005	26,058
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<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		49,905	25,958
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<b>Shareholders funds</b>		50,005	26,058
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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 statement of income and retained earnings has not been delivered.

For the year ending 31 January 2023 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 .

These financial statements were approved by the board of directors and authorised for issue on 7 December 2023 , and are signed on behalf of the board by:

Mr R Oliver

Director

Company registration number: 10353663

# **R & D Developments (Bicester) Limited**

## **Notes to the Financial Statements**

Year ended 31 January 2023

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Minton Place, Victoria Road, Bicester, Oxon, OX26 6QB, 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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts

#### **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:

Plant and machinery	-	25% reducing balance
Equipment	-	25% reducing balance

## Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

### 4. Tangible assets

	Plant and machinery £	Equipment £	Total £
<b>Cost</b>			
<b>At 1 February 2022 and 31 January 2023</b>	19,900	661	20,561
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<b>Depreciation</b>			
At 1 February 2022	10,873	382	11,255
Charge for the year	2,257	70	2,327
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<b>At 31 January 2023</b>	13,130	452	13,582
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<b>Carrying amount</b>			
<b>At 31 January 2023</b>	6,770	209	6,979
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At 31 January 2022	9,027	279	9,306
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## 5. Debtors

	2023	2022
	£	£
Trade debtors	86,677	14,972
Other debtors	19,072	6,790
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	105,749	21,762
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## 6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	26,419	9,035
Corporation tax	5,588	—
Social security and other taxes	1,040	270
Other creditors	39,816	4,436
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	72,863	13,741
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## 7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2023

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr R Oliver	211	—	( 211)	—
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### 2022

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr R Oliver	—	211	—	211
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