

**DECENTRALISED ENGINEERING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 2 JANUARY 2019 TO 31 JANUARY 2020**

Ascendis Group

Chartered Certified Accountants, Taxation and Business Advisors

Unit 3 Building 2
The Colony Wilmslow
Wilmslow
Cheshire
SK9 4LY

Decentralised Engineering Ltd
Unaudited Financial Statements
For the Period 2 January 2019 to 31 January 2020

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Decentralised Engineering Ltd
Accountant's Report
For the Period 2 January 2019 to 31 January 2020

Report to the directors on the preparation of the unaudited statutory accounts of Decentralised Engineering Ltd For the Period 2 January 2019 to 31 January 2020

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Decentralised Engineering Ltd which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Decentralised Engineering Ltd, as a body, in accordance with the terms of our engagement letter dated 26 November 2019. Our work has been undertaken solely to prepare for your approval the accounts of Decentralised Engineering Ltd and state those matters that we have agreed to state to the directors of Decentralised Engineering Ltd, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Decentralised Engineering Ltd and its directors as a body for our work or for this report.

It is your duty to ensure that Decentralised Engineering Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Decentralised Engineering Ltd. You consider that Decentralised Engineering Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Decentralised Engineering Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

11th December 2020

Ascendis Group
Chartered Certified Accountants, Taxation and Business Advisors

Unit 3 Building 2
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Decentralised Engineering Ltd
Balance Sheet
As at 31 January 2020

Registered number: 11746560

		31 January 2020	
	Notes	£	£
CURRENT ASSETS			
Stocks	3	3,489	
Debtors	4	1,718	
Cash at bank and in hand		2,288	
			7,495
Creditors: Amounts Falling Due Within One Year	5	(3,760)	
NET CURRENT ASSETS (LIABILITIES)			3,735
TOTAL ASSETS LESS CURRENT LIABILITIES			3,735
NET ASSETS			3,735
CAPITAL AND RESERVES			
Called up share capital	6		2
Profit and Loss Account			3,733
SHAREHOLDERS' FUNDS			3,735

Decentralised Engineering Ltd
Balance Sheet (continued)
As at 31 January 2020

For the period ending 31 January 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Vincent De Almeida

Director

11th December 2020

The notes on pages 4 to 5 form part of these financial statements.

Decentralised Engineering Ltd
Notes to the Financial Statements
For the Period 2 January 2019 to 31 January 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2

Decentralised Engineering Ltd
Notes to the Financial Statements (continued)
For the Period 2 January 2019 to 31 January 2020

3. Stocks

	31 January 2020
	£
Stock - work in progress	3,489
	<u>3,489</u>

4. Debtors

	31 January 2020
	£
Due within one year	
Directors' loan accounts	1,718
	<u>1,718</u>

5. Creditors: Amounts Falling Due Within One Year

	31 January 2020
	£
Corporation tax	2,560
Accruals and deferred income	1,200
	<u>3,760</u>

6. Share Capital

	31 January 2020
Allotted, Called up and fully paid	<u>2</u>

7. Related Party Transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

8. General Information

Decentralised Engineering Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11746560 . The registered office is C/O Ascendis, Unit 3, Building 2, The Colony, Altrincham Road, Wilmslow, Cheshire, SK9 4LY. The principle place of trade is 45 Pickford Street, Ancoats, Manchester, M4 5BS.

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.