

**DECENTRALISED ENGINEERING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2020 TO 31 MARCH 2021**

Ascendis Group

Chartered Certified Accountants, Taxation and Business Advisors

Unit 3, The Colony
Altrincham Road
Wilmslow
Cheshire
SK9 4LY

Decentralised Engineering Ltd
Unaudited Financial Statements
For the Period 1 February 2020 to 31 March 2021

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Decentralised Engineering Ltd
Accountant's Report
For the Period 1 February 2020 to 31 March 2021

Report to the directors on the preparation of the unaudited statutory accounts of Decentralised Engineering Ltd For the Period 1 February 2020 to 31 March 2021

To assist you to fulfil your duties under the Companies Act 2006, we 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.

20th December 2021

Ascendis Group
Chartered Certified Accountants, Taxation and Business Advisors

Unit 3, The Colony
Altrincham Road
Wilmslow
Cheshire
SK9 4LY

Decentralised Engineering Ltd
Balance Sheet
As at 31 March 2021

Registered number: 11746560

		31 March 2021		31 January 2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		43,666		-
			<u>43,666</u>		<u>-</u>
CURRENT ASSETS					
Stocks	4	-		3,489	
Debtors	5	6,660		1,718	
Cash at bank and in hand		81,048		2,288	
		<u>87,708</u>		<u>7,495</u>	
Creditors: Amounts Falling Due Within One Year	6	(27,164)		(3,760)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			60,544		3,735
			<u>104,210</u>		<u>3,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
Creditors: Amounts Falling Due After More Than One Year	7	(26,280)			-
		<u></u>		<u></u>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(8,297)		-
			<u></u>		<u></u>
NET ASSETS			69,633		3,735
			<u><u>69,633</u></u>		<u><u>3,735</u></u>
CAPITAL AND RESERVES					
Called up share capital	10	2		2	
Profit and Loss Account		69,631		3,733	
		<u>69,633</u>		<u>3,735</u>	
SHAREHOLDERS' FUNDS			<u><u>69,633</u></u>		<u><u>3,735</u></u>

Decentralised Engineering Ltd
Balance Sheet (continued)
As at 31 March 2021

For the period ending 31 March 2021 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

20th December 2021

The notes on pages 5 to 8 form part of these financial statements.

Decentralised Engineering Ltd
Notes to the Financial Statements
For the Period 1 February 2020 to 31 March 2021

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. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% on RBM
Computer Equipment	33.33% of SLM

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. 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.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Decentralised Engineering Ltd
Notes to the Financial Statements (continued)
For the Period 1 February 2020 to 31 March 2021

1.7. 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.

1.8. Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

3. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 February 2020	-	-	-
Additions	37,858	6,415	44,273
As at 31 March 2021	<u>37,858</u>	<u>6,415</u>	<u>44,273</u>
Depreciation			
As at 1 February 2020	-	-	-
Provided during the period	22	585	607
As at 31 March 2021	<u>22</u>	<u>585</u>	<u>607</u>
Net Book Value			
As at 31 March 2021	<u>37,836</u>	<u>5,830</u>	<u>43,666</u>
As at 1 February 2020	<u>-</u>	<u>-</u>	<u>-</u>

Decentralised Engineering Ltd
Notes to the Financial Statements (continued)
For the Period 1 February 2020 to 31 March 2021

4. Stocks

	31 March 2021	31 January 2020
	£	£
Stock - work in progress	-	3,489
	<u>-</u>	<u>3,489</u>

5. Debtors

	31 March 2021	31 January 2020
	£	£
Due within one year		
Trade debtors	5,039	-
Other debtors	1,621	1,718
	<u>6,660</u>	<u>1,718</u>

6. Creditors: Amounts Falling Due Within One Year

	31 March 2021	31 January 2020
	£	£
Net obligations under finance lease and hire purchase contracts	3,577	-
Other creditors	3,404	1,200
Taxation and social security	20,183	2,560
	<u>27,164</u>	<u>3,760</u>

7. Creditors: Amounts Falling Due After More Than One Year

	31 March 2021	31 January 2020
	£	£
Net obligations under finance lease and hire purchase contracts	26,280	-
	<u>26,280</u>	<u>-</u>

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured on the asset to which it relates.

	31 March 2021	31 January 2020
	£	£
Net obligations under finance lease and hire purchase contracts	32,858	-

Decentralised Engineering Ltd
Notes to the Financial Statements (continued)
For the Period 1 February 2020 to 31 March 2021

9. Obligations Under Finance Leases and Hire Purchase

	31 March 2021	31 January 2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	4,788	-
Between one and five years	28,702	-
	<u>33,490</u>	<u>-</u>
Less: Finance charges allocated to future periods	3,633	-
	<u>29,857</u>	<u>-</u>

10. Share Capital

		31 March 2021	31 January 2020
Allotted, Called up and fully paid		2	2
		<u>2</u>	<u>2</u>
	Value	Number	
	£		31 March 2021
			£
			31 January 2020
			£
Allotted, called up and fully paid			
Ordinary Shares	1,000	2	2
		<u>2</u>	<u>2</u>

11. 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.

12. 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 Wilmslow, Altrincham Road, Wilmslow, Cheshire, SK9 4LY.

The principle place of trade is 132 St. Annes Road, Prestwich, M25 9GJ.

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.