

# **A. & C. Damp-Proofing Limited**

Registered Number  
04701517  
(England and Wales)

**Unaudited Financial Statements for the Year ended  
31 March 2022**

**A. & C. Damp-Proofing Limited**  
**Company Information**  
**for the year from 1 April 2021 to 31 March 2022**

**Directors**

Steven John Allen

**Registered Address**

Ivy House, High Street

Morland

Penrith

CA10 3AS

**Registered Number**

04701517 (England and Wales)

**A. & C. Damp-Proofing Limited**

**Statement of Financial Position**

**31 March 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	8		750		1,500
Tangible assets	10		12,771		15,975
			13,521		17,475
<b>Current assets</b>					
Stocks	12	800		100	
Debtors	13	8,183		12,154	
Cash at bank and on hand		17,297		8,231	
		26,280		20,485	
<b>Creditors amounts falling due within one year</b>	14		(9,967)		(6,178)
<b>Net current assets (liabilities)</b>			16,313		14,307
<b>Total assets less current liabilities</b>			29,834		31,782
Provisions for liabilities	15		(2,426)		-
<b>Net assets</b>			27,408		31,782
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			27,407		31,781
<b>Shareholders' funds</b>			27,408		31,782

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 4 August 2022, and are signed on its behalf by:

Steven John Allen

**Director**

**Registered Company No. 04701517**

**A. & C. Damp-Proofing Limited**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2022**

**1. Statutory information**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Compliance with applicable reporting framework**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

**3. Basis of measurement used in financial statements**

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).

**4. Accounting policies**

**Functional and presentation currency policy**

The financial statements are presented in sterling and this is the functional currency of the company.

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	<b>Reducing balance (%)</b>
Plant and machinery	15
Vehicles	25

**Intangible assets policy**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

**Stocks policy**

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

**Revenue recognition policy**

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.

## **Taxation policy**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Deferred tax policy**

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.

## **Government grants and other government assistance policy**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

## **Valuation of financial instruments policy**

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

## **5. Critical estimates and judgements**

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.

### **Significant judgements**

There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

## 6. Sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## 7. Employee information

	2022	2021
Average number of employees during the year	1	1

## 8. Intangible assets

	Goodwill	Total
	£	£
<b>Cost or valuation</b>		
At 01 April 21	15,000	15,000
At 31 March 22	15,000	15,000
<b>Amortisation and impairment</b>		
At 01 April 21	13,500	13,500
Charge for year	750	750
At 31 March 22	14,250	14,250
<b>Net book value</b>		
At 31 March 22	750	750
At 31 March 21	1,500	1,500

## 9. Useful life of intangible asset

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

20 Years straight line

## 10. Property, plant and equipment

	Plant & machinery	Vehicles	Total
	£	£	£
<b>Cost or valuation</b>			
At 01 April 21	18,368	32,892	51,260
Additions	429	-	429
At 31 March 22	<u>18,797</u>	<u>32,892</u>	<u>51,689</u>
<b>Depreciation and impairment</b>			
At 01 April 21	14,118	21,167	35,285
Charge for year	702	2,931	3,633
At 31 March 22	<u>14,820</u>	<u>24,098</u>	<u>38,918</u>
<b>Net book value</b>			
At 31 March 22	<u>3,977</u>	<u>8,794</u>	<u>12,771</u>
At 31 March 21	<u>4,250</u>	<u>11,725</u>	<u>15,975</u>

## 11. Provisions for impairment of tangible assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## 12. Stocks

	2022	2021
	£	£
Work in progress	800	100
Total	<u>800</u>	<u>100</u>

### 13. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	7,317	6,508
Other debtors	866	5,646
<b>Total</b>	<b>8,183</b>	<b>12,154</b>

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.

### 14. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	4,194	2,464
Taxation and social security	3,959	2,358
Other creditors	459	-
Accrued liabilities and deferred income	1,355	1,356
<b>Total</b>	<b>9,967</b>	<b>6,178</b>

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.

### 15. Provisions for liabilities

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset.

	2022	2021
	£	£
Net deferred tax liability (asset)	2,426	-
<b>Total</b>	<b>2,426</b>	<b>-</b>

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