

3D Developments (S.E.) Limited

Annual Report and Unaudited Filleted Financial Statements
for the Period from 26 March 2021 to 31 March 2022

Manningtons
8 High Street
Heathfield
East Sussex
TN21 8LS

3D Developments (S.E.) Limited

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3D Developments (S.E.) Limited

Company Information

Directors	Mr D M Ellis D J Boorman D J Turner
Registered office	8 High Street Heathfield East Sussex TN21 8LS
Accountants	Manningtons 8 High Street Heathfield East Sussex TN21 8LS

3D Developments (S.E.) Limited
(Registration number: 13294623)
Balance Sheet as at 31 March 2022

	Note	2022 £
Fixed assets		
Tangible assets	<u>4</u>	1,973
Current assets		
Stocks	<u>5</u>	1,212,348
Debtors	<u>6</u>	107,023
Cash at bank and in hand		<u>101,819</u>
		1,421,190
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,426,627)</u>
Net current liabilities		<u>(5,437)</u>
Net liabilities		<u>(3,464)</u>
Capital and reserves		
Called up share capital		90
Profit and loss account		<u>(3,554)</u>
Shareholders' deficit		<u>(3,464)</u>

For the financial period ending 31 March 2022 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 6 October 2022 and signed on its behalf by:

.....
Mr D M Ellis
Director

3D Developments (S.E.) Limited

Notes to the Unaudited Financial Statements for the Period from 26 March 2021 to 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

8 High Street
Heathfield
East Sussex
TN21 8LS
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	10% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

3D Developments (S.E.) Limited

Notes to the Unaudited Financial Statements for the Period from 26 March 2021 to 31 March 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 3.

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Notes to the Unaudited Financial Statements for the Period from 26 March 2021 to 31 March 2022

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
Additions	2,193	2,193
At 31 March 2022	2,193	2,193
Depreciation		
Charge for the period	220	220
At 31 March 2022	220	220
Carrying amount		
At 31 March 2022	1,973	1,973

5 Stocks

	2022 £
Work in progress	1,212,348

6 Debtors

	2022 £
Trade debtors	2
Taxation and social security	35,819
Prepayments	71,202
	107,023

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £
Due within one year		
Bank loans and overdrafts	<u>8</u>	719,281
Trade creditors		26,531
Taxation and social security		4,648
Other creditors		1,224
Director loan account		674,943
		1,426,627

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Notes to the Unaudited Financial Statements for the Period from 26 March 2021 to 31 March 2022

8 Loans and borrowings

	2022 £
Current loans and borrowings	
Bank borrowings	<u>719,281</u>

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.