

Unaudited Financial Statements
for the Period 1 April 2022 to 31 October 2022
for
Duncan Phillips Limited

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for the Period 1 April 2022 to 31 October 2022**

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Duncan Phillips Limited
Company Information
for the Period 1 April 2022 to 31 October 2022

DIRECTOR:	H.D.P. Green
REGISTERED OFFICE:	Suite 3 Warren House 10-20 Main Road Hockley Essex SS5 4QS
REGISTERED NUMBER:	03560717 (England and Wales)
ACCOUNTANTS:	Anser Solutions! Chartered Accountants Suite 3 Warren House 10-20 Main Road Hockley Essex SS5 4QS
BANKERS:	Lloyds TSB- Southend-on-sea Dept. 95-10 Thorpe Wood Peterborough PE3 6SF

**Balance Sheet
31 October 2022**

	Notes	31.10.22 £	31.3.22 £
CURRENT ASSETS			
Debtors	3	4,623	26,855
CREDITORS			
Amounts falling due within one year	4	<u>17,806</u>	<u>39,814</u>
NET CURRENT LIABILITIES		<u>(13,183)</u>	<u>(12,959)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(13,183)</u>	<u>(12,959)</u>
CAPITAL AND RESERVES			
Called up share capital		15,000	15,000
Retained earnings		<u>(28,183)</u>	<u>(27,959)</u>
SHAREHOLDERS' FUNDS		<u>(13,183)</u>	<u>(12,959)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 January 2023 and were signed by:

H.D.P. Green - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 1 April 2022 to 31 October 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents sales of goods, services provided and commissions receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 period 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.

Pension costs and other post-retirement benefits

The company makes employer contributions to personal pension schemes held in the names of individual directors and employees. Contributions made are shown through the profit and loss account to which they relate.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2022 - 1) .

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.3.22
	£	£
Trade debtors	-	1,030
Other debtors	-	21,202
Tax	<u>4,623</u>	<u>4,623</u>
	<u>4,623</u>	<u>26,855</u>

**Notes to the Financial Statements - continued
for the Period 1 April 2022 to 31 October 2022**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.3.22
	£	£
Bank loans and overdrafts	225	3,016
Trade creditors	3,601	273
VAT	-	3,966
Directors' current accounts	11,940	29,559
Accrued expenses	<u>2,040</u>	<u>3,000</u>
	<u><u>17,806</u></u>	<u><u>39,814</u></u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.22	31.3.22
	£	£
Bank overdrafts	<u><u>225</u></u>	<u><u>3,016</u></u>

The bank overdraft is secured by way of a personal guarantee by the director.