

Company Registration No. 03091431 (England and Wales)

D.E.S. Management Services Limited

**Unaudited financial statements
for the year ended 28 February 2023**

Pages for filing with the registrar

D.E.S. Management Services Limited

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D.E.S. Management Services Limited

Statement of financial position

As at 28 February 2023

			2023	2022
	Notes	£	£	£
Fixed assets				
Tangible assets	3		34,824	62,964
Investments	4		69,690	69,690
			<u>104,514</u>	<u>132,654</u>
Current assets				
Debtors	5	303,519	267,447	
Cash at bank and in hand		256,392	170,448	
		<u>559,911</u>	<u>437,895</u>	
Creditors: amounts falling due within one year	6	(229,637)	(41,434)	
Net current assets			<u>330,274</u>	<u>396,461</u>
Net assets			<u>434,788</u>	<u>529,115</u>
Capital and reserves				
Called up share capital			20,000	20,000
Capital redemption reserve			20,000	20,000
Profit and loss reserves			394,788	489,115
Total equity			<u>434,788</u>	<u>529,115</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

D.E.S. Management Services Limited

Statement of financial position (continued)

As at 28 February 2023

The financial statements were approved by the board of directors and authorised for issue on 18 September 2023 and are signed on its behalf by:

Raymond Andrews

Director

Company Registration No. 03091431 (England and Wales)

D.E.S. Management Services Limited

Notes to the financial statements For the year ended 28 February 2023

1 Accounting policies

Company information

D.E.S. Management Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Elizabeth House, 50-60 London Road, Staines-Upon-Thames, Surrey, TW18 4HF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts received for management services provided during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings

Computers	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1 Accounting policies (continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1 Accounting policies (continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2022 - 3).

	2023 Number	2022 Number
Total	3	3
	<u> </u>	<u> </u>

D.E.S. Management Services Limited

Notes to the financial statements (continued)

For the year ended 28 February 2023

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 March 2022	115,798
Additions	27,999
Disposals	(27,999)
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At 28 February 2023	115,798
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Depreciation and impairment	
At 1 March 2022	52,834
Depreciation charged in the year	31,060
Eliminated in respect of disposals	(2,920)
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At 28 February 2023	80,974
	<hr/>
Carrying amount	
At 28 February 2023	34,824
	<hr/> <hr/>
At 28 February 2022	62,964
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4 Fixed asset investments

	2023 £	2022 £
Investments	69,690	69,690
	<hr/> <hr/>	<hr/> <hr/>

Movements in fixed asset investments

	Shares in participating interests £
Cost or valuation	
At 1 March 2022 & 28 February 2023	69,690
	<hr/>
Carrying amount	
At 28 February 2023	69,690
	<hr/> <hr/>
At 28 February 2022	69,690
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D.E.S. Management Services Limited

Notes to the financial statements (continued)

For the year ended 28 February 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	216,000	-
Other debtors	87,519	267,447
	<u>303,519</u>	<u>267,447</u>
	<u><u>303,519</u></u>	<u><u>267,447</u></u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	100
Corporation tax	51,908	32,727
Other taxation and social security	40,914	5,456
Other creditors	136,815	3,151
	<u>229,637</u>	<u>41,434</u>
	<u><u>229,637</u></u>	<u><u>41,434</u></u>

7 Related party transactions

Transactions with related parties

One of the directors maintains a loan account with the company. At the balance sheet date, the director was owed by the company £133,664 (2022 - £179,926 owed by the director).

During the year, the company provided management services to an entity in which it holds a participating interest totalling £370,000 (2022 - £270,000). The entity recharged expenses to the company totalling £1,997 (2022 - £16,036). The company recharged expenses to the entity totalling £4,350 (2022 - £1,838).

At the balance sheet date, the amount owed to the company by the entity was £255,998 (2022 - £39,998).

A director is also the director of another entity. The company maintains a loan account with the entity and at the balance date the company was owed £47,523 (2022 - £47,523).

8 Control

The ultimate controlling party is one of the directors by virtue of his majority shareholding.

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.