

**REGISTERED NUMBER: 03188049 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
DUCTWORK BY DESIGN LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Statement of Financial Position</b>	2
<b>Notes to the Financial Statements</b>	4

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**DUCTWORK BY DESIGN LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2024**

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**DIRECTOR:** Mr P C Etty

**REGISTERED OFFICE:** Unit 2.02 High Weald House  
Glovers End  
Bexhill  
East Sussex  
TN39 5ES

**REGISTERED NUMBER:** 03188049 (England and Wales)

**ACCOUNTANTS:** Acuity Professional Partnership LLP  
Unit 2.02 High Weald House  
Glovers End  
Bexhill  
East Sussex  
TN39 5ES

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		74,649		76,767
<b>CURRENT ASSETS</b>					
Stocks	5	46,557		52,666	
Debtors	6	1,303,283		939,480	
Cash at bank and in hand		<u>301,111</u>		<u>417,078</u>	
		1,650,951		1,409,224	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>286,849</u>		<u>275,875</u>	
<b>NET CURRENT ASSETS</b>			<u>1,364,102</u>		<u>1,133,349</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,438,751		1,210,116
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(4,810)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(18,663)</u>		<u>(9,001)</u>
<b>NET ASSETS</b>			<u>1,420,088</u>		<u>1,196,305</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Special reserve			100		100
Retained earnings			<u>1,419,888</u>		<u>1,196,105</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,420,088</u>		<u>1,196,305</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2024**

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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 13 November 2024 and were signed by:

Mr P C Etty - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. STATUTORY INFORMATION**

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

The presentation currency of the financial statements is the Pound Sterling (£).

**2. 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.

**SIGNIFICANT JUDGEMENTS AND ESTIMATES**

In preparing the financial statements, the directors are required to make estimates and judgements about the carrying amounts of assets and liabilities. The estimates and assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered by the directors to be relevant. Revision to accounting estimates are recognised in the period in which the estimate is revised.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. ACCOUNTING POLICIES - continued**

**FINANCIAL INSTRUMENTS**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties.

Financial assets that are measured at cost and amortized cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognized in profit or loss.

For financial assets measured at amortized cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**TAXATION**

Taxation for the year 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 statement of financial position date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

**HIRE PURCHASE AND LEASING COMMITMENTS**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**CASH RESERVES**

The company is actively reserving cash deposits to provide for its future expansion

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2023 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>Cost</b>				
At 1 April 2023	180,240	123,246	44,335	347,821
Additions	-	11,300	-	11,300
At 31 March 2024	<u>180,240</u>	<u>134,546</u>	<u>44,335</u>	<u>359,121</u>
<b>Depreciation</b>				
At 1 April 2023	130,153	107,389	33,512	271,054
Charge for year	7,513	3,199	2,706	13,418
At 31 March 2024	<u>137,666</u>	<u>110,588</u>	<u>36,218</u>	<u>284,472</u>
<b>Net book value</b>				
At 31 March 2024	<u>42,574</u>	<u>23,958</u>	<u>8,117</u>	<u>74,649</u>
At 31 March 2023	<u>50,087</u>	<u>15,857</u>	<u>10,823</u>	<u>76,767</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
<b>Cost</b>	
At 1 April 2023 and 31 March 2024	<u>28,500</u>
<b>Depreciation</b>	
At 1 April 2023	17,729
Charge for year	<u>2,693</u>
At 31 March 2024	<u>20,422</u>
<b>Net book value</b>	
At 31 March 2024	<u>8,078</u>
At 31 March 2023	<u>10,771</u>

5. STOCKS

	2024 £	2023 £
Stocks	<u>46,557</u>	<u>52,666</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	344,941	297,287
Amounts owed by group undertakings	926,289	621,131
Other debtors	<u>32,053</u>	<u>21,062</u>
	<u>1,303,283</u>	<u>939,480</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts	37,602	-
Trade creditors	138,636	137,798
Taxation and social security	104,888	87,629
Other creditors	<u>5,723</u>	<u>50,448</u>
	<u>286,849</u>	<u>275,875</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			<b>2024</b>	<b>2023</b>
				£	£
	Bank loans		<u>-</u>		<u>4,810</u>
9.	<b>PROVISIONS FOR LIABILITIES</b>			<b>2024</b>	<b>2023</b>
				£	£
	Deferred tax		<u>18,663</u>		<u>9,001</u>
					<b>Deferred tax</b>
					£
	Balance at 1 April 2023				9,001
	Movement in the year				<u>9,662</u>
	Balance at 31 March 2024				<u>18,663</u>
10.	<b>CALLED UP SHARE CAPITAL</b>				
	<b>Allotted, issued and fully paid:</b>				
	<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2024</b>	<b>2023</b>
				£	£
	100	Ordinary	£1	<u>100</u>	<u>100</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.