

DEVANT LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2017 TO 30 JUNE 2018

Devant Limited
Financial Statements
For the Period 1 October 2017 to 30 June 2018

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Devant Limited
Balance Sheet
As at 30 June 2018

Registered number: 04904708

		Period to 30 June 2018		30 September 2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,046		607
			2,046		607
CURRENT ASSETS					
Stocks	4	-		397	
Debtors	5	86,572		101,334	
Cash at bank and in hand		32,189		32,932	
		118,761		134,663	
Creditors: Amounts Falling Due Within One Year	6	(64,521)		(85,074)	
NET CURRENT ASSETS (LIABILITIES)			54,240		49,589
TOTAL ASSETS LESS CURRENT LIABILITIES			56,286		50,196
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(167)		(167)
NET ASSETS			56,119		50,029
CAPITAL AND RESERVES					
Called up share capital	7		400		400
Profit and Loss Account			55,719		49,629
SHAREHOLDERS' FUNDS			56,119		50,029

Devant Limited
Balance Sheet (continued)
As at 30 June 2018

For the period ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Tiffany Kemp

08/03/2019

The notes on pages 3 to 5 form part of these financial statements.

Devant Limited
Notes to the Financial Statements
For the Period 1 October 2017 to 30 June 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25.0% Straight line
Computer Equipment	33.3% Straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

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

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

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2017 : 6).

Devant Limited
Notes to the Financial Statements (continued)
For the Period 1 October 2017 to 30 June 2018

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 October 2017	8,230	13,442	21,672
Additions	-	3,690	3,690
As at 30 June 2018	8,230	17,132	25,362
Depreciation			
As at 1 October 2017	8,443	12,622	21,065
Provided during the period	(213)	2,464	2,251
As at 30 June 2018	8,230	15,086	23,316
Net Book Value			
As at 30 June 2018	-	2,046	2,046
As at 1 October 2017	(213)	820	607

4. Stocks

	Period to 30 June 2018	30 September 2017
	£	£
Stock - finished goods	-	397
	-	397

5. Debtors

	Period to 30 June 2018	30 September 2017
	£	£
Due within one year		
Trade debtors	77,582	81,299
Prepayments and accrued income	3,237	10,282
Other debtors	5,753	5,753
	86,572	97,334
Due after more than one year		
Other debtors	-	4,000
	-	4,000
	86,572	101,334

Devant Limited
Notes to the Financial Statements (continued)
For the Period 1 October 2017 to 30 June 2018

6. Creditors: Amounts Falling Due Within One Year

	Period to 30 June 2018	30 September 2017
	£	£
Trade creditors	26,302	41,745
Corporation tax	24,763	18,204
Other taxes and social security	5,867	4,697
VAT	12,800	9,974
Other creditors	(5,211)	(6,031)
Accruals and deferred income	-	16,485
	64,521	85,074

7. Share Capital

	Period to 30 June 2018	30 September 2017
Allotted, Called up and fully paid	400	400

8. General Information

Devant Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04904708. The registered office is 1st Floor Napoleon House, Riseley Business Park, Riseley, Reading, Berkshire, RG7 1NW.

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.