Registration number: 08025321

Direct Belting Limited

Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 March 2024

Scott Accounting Services Limited
27 Woodruff Close
Packmoor
Stoke on Trent
Staffs
ST7 4UL

Direct Belting Limited

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Direct Belting Limited

Company Information

Directors	Mr Mark Edward Smith Mrs Julie Smith
Registered office	The Old School House 1A High Street Newchapel Staffordshire ST7 4PU
Accountants	Scott Accounting Services Limited 27 Woodruff Close Packmoor Stoke on Trent Staffs ST7 4UL

Direct Belting Limited

(Registration number: 08025321)
Abridged Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	179,091	183,473
Current assets			
Debtors	5	59,948	48,464
Cash at bank and in hand		26,867	45,414
		86,815	93,878
Prepayments and accrued income		2,047	1,854
Creditors: Amounts falling due within one year		(61,644)	(65,220)
Net current assets		27,218	30,512
Total assets less current liabilities		206,309	213,985
Creditors: Amounts falling due after more than one year		(46,324)	(58,475)
Provisions for liabilities		(8,000)	(8,000)
Accruals and deferred income		(750)	(2,129)
Net assets		151,235	145,381
Capital and reserves			
Called up share capital	6	2	2
Retained earnings		151,233	145,379
Shareholders' funds		151,235	145,381

For the financial year ending 31 March 2024 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 year 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Direct Belting Limited

(Registration number: 08025321)
Abridged Balance Sheet as at 31 March 2024

Approved and authorised by the Board on 6 December 2024 and signed on its behalf by:

.....
Mr Mark Edward Smith
Director

.....
Mrs Julie Smith
Director

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2024

1 General information

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

The address of its registered office is:
The Old School House
1A High Street
Newchapel
Staffordshire
ST7 4PU
England

These financial statements were authorised for issue by the Board on 6 December 2024.

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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged 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.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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:

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 initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, 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.

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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2023 - 3).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2023	150,891	96,558	21,639	269,088
Additions	-	4,387	-	4,387
At 31 March 2024	150,891	100,945	21,639	273,475
Depreciation				
At 1 April 2023	-	69,107	16,508	85,615
Charge for the year	-	7,486	1,283	8,769
At 31 March 2024	-	76,593	17,791	94,384
Carrying amount				
At 31 March 2024	150,891	24,352	3,848	179,091
At 31 March 2023	150,891	27,451	5,131	183,473

Included within the net book value of land and buildings above is £150,891 (2023 - £150,891) in respect of freehold land and buildings.

5 Debtors

Debtors includes £Nil (2023 - £Nil) due after more than one year.

6 Share capital

Allotted, called up and fully paid shares

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2024

	2024		2023	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

7 Dividends

2024	2023
£	£

8 Related party transactions

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2024

Directors' remuneration

The directors' remuneration for the year was as follows:

	2024	2023
	£	£
Remuneration	25,140	24,946

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.