REGISTERED NUMBER: 03156277 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2020

FOR

DURABILIS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020

DIRECTOR:	J L Stone
SECRETARY:	Ms J Feerick
REGISTERED OFFICE:	Unit 8 Copse Business Park Newmans Copse Road Hounsdown Business Park, Hounsdown Southampton Hampshire SO40 9LR
REGISTERED NUMBER:	03156277 (England and Wales)
ACCOUNTANTS:	Buckleys Chartered Accountants Unit 3, Shelley Farm Shelley Lane Ower Romsey Hampshire SO51 6AS

BALANCE SHEET
29 FEBRUARY 2020

	Notes	29.2.20		28.2.19	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		**1,558,912**		1,622,491
Investments	5		**486,122**		-
			2,045,034		1,622,491
CURRENT ASSETS					
Stocks		**75,000**		10,000	
Debtors	6	**138,023**		361,017	
Cash at bank and in hand		**58,658**		184,126	
		271,681		555,143	
CREDITORS					
Amounts falling due within one year	7	**423,829**		169,102	
NET CURRENT (LIABILITIES)/ASSETS			**(152,148)**		386,041
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,892,886**		2,008,532
CREDITORS					
Amounts falling due after more than one year	8		**631,032**		676,662
NET ASSETS			**1,261,854**		1,331,870
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**1,261,852**		1,331,868
			1,261,854		1,331,870

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
29 FEBRUARY 2020

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 26 February 2021 and were signed by:

J L Stone - Director

1. STATUTORY INFORMATION

Durabilis 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.

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.

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.
Plant and machinery etc - 33% on cost and 25% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 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 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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - 16) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2019	**1,266,281**	**731,898**	**1,998,179**
Additions	**-**	**35,078**	**35,078**
At 29 February 2020	**1,266,281**	**766,976**	**2,033,257**
DEPRECIATION			
At 1 March 2019	**-**	**375,688**	**375,688**
Charge for year	**-**	**98,657**	**98,657**
At 29 February 2020	**-**	**474,345**	**474,345**
NET BOOK VALUE			
At 29 February 2020	**1,266,281**	**292,631**	**1,558,912**
At 28 February 2019	1,266,281	356,210	1,622,491

5. FIXED ASSET INVESTMENTS

	Shares in group undertaki £
COST	
Additions	**486,122**
At 29 February 2020	**486,122**
NET BOOK VALUE	
At 29 February 2020	**486,122**

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	28.2.19
	£	£
Trade debtors	51,680	179,560
Amounts owed by group undertakings	555	-
Amounts owed by participating interests	48,783	142,118
Other debtors	37,005	39,339
	138,023	361,017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20	28.2.19
	£	£
Trade creditors	54,716	76,573
Amounts owed to group undertakings	189,000	-
Taxation and social security	56,048	84,930
Other creditors	124,065	7,599
	423,829	169,102

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	29.2.20	28.2.19
	£	£
Bank loans	631,032	676,662