

DGG DEVELOPMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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DGG DEVELOPMENT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2020

DIRECTORS:

Mr. R G Hesp
Miss D M M Wilson

REGISTERED OFFICE:

Llys Ifor
Crescent Road
Caerphilly
CF83 1AB

REGISTERED NUMBER:

10680636 (England and Wales)

ACCOUNTANTS:

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		3,009		1,140
CURRENT ASSETS					
Stocks		250,000		693,961	
Debtors	5	125,672		63,000	
Cash at bank		<u>31,631</u>		<u>2,119</u>	
		407,303		759,080	
CREDITORS					
Amounts falling due within one year	6	<u>533,741</u>		<u>520,081</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(126,438)</u>		<u>238,999</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(123,429)</u>		<u>240,139</u>
CAPITAL AND RESERVES					
Called up share capital	7		335,000		335,000
Retained earnings			<u>(458,429)</u>		<u>(94,861)</u>
SHAREHOLDERS' FUNDS			<u>(123,429)</u>		<u>240,139</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31ST DECEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th September 2021 and were signed on its behalf by:

Mr. R G Hesp - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. **STATUTORY INFORMATION**

DGG Development 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 - 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1st January 2020	2,700
Additions	<u>2,871</u>
At 31st December 2020	<u>5,571</u>
DEPRECIATION	
At 1st January 2020	1,560
Charge for year	<u>1,002</u>
At 31st December 2020	<u>2,562</u>
NET BOOK VALUE	
At 31st December 2020	<u>3,009</u>
At 31st December 2019	<u>1,140</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	73,172	-
Other debtors	<u>52,500</u>	<u>63,000</u>
	<u>125,672</u>	<u>63,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,326	-
Taxation and social security	11,969	10,860
Other creditors	<u>520,446</u>	<u>509,221</u>
	<u>533,741</u>	<u>520,081</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
335,000	Ordinary	£1	<u>335,000</u>	<u>335,000</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.