Company registration number 10781984 (England and Wales)

DECOY DESIGN LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

PAGES FOR FILING WITH REGISTRAR

DECOY DESIGN LIMITED

CONTENTS

DECOY DESIGN LIMITED

BALANCE SHEET

AS AT 31 MAY 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Investment properties	3		1,585,916		1,585,916
Current assets					
Debtors	4	209		-	
Cash at bank and in hand		101,066		114,137	
		101,275		114,137	
Creditors: amounts falling due within one year	5	(43,198)		(68,041)	
Net current assets			58,077		46,096
Total assets less current liabilities			1,643,993		1,632,012
Creditors: amounts falling due after more than one year	6		(1,160,739)		(1,260,847)
Net assets			483,254		371,165
Capital and reserves					
Called up share capital	7		108		108
Profit and loss reserves			483,146		371,057
Total equity			483,254		371,165

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 10 August 2022

Mr I Biddle
Director

Company Registration No. 10781984

1 Accounting policies

Company information

Decoy Design Limited is a private company limited by shares incorporated in England and Wales. The registered office is Decoy Bank, White Rose Way, Doncaster, United Kingdom, DN4 5JD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rent receivable.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2021: 0).

DECOY DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

3 Investment property

	2022
	£
Fair value	
At 1 June 2021 and 31 May 2022	1,585,916

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 13th June 2017 by an independent firm of Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The original cost of the investment property was £1,585,916.

4 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	209	-

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	26,292	51,531
Other creditors	16,906	16,510
	43,198	68,041

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	1,160,739	1,260,847

Included in other creditors are loans due to the director of £1,160,739 (2021: £1,260,847).

7 Called up share capital

	2022	2021	2022	2021
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
A Ordinary Shares of £1 each	12	12	12	12
B1 Ordinary Shares of £1 each	12	12	12	12
B2 Ordinary Shares of £1 each	12	12	12	12
B3 Ordinary Shares of £1 each	12	12	12	12
B4 Ordinary Shares of £1 each	12	12	12	12
B5 Ordinary Shares of £1 each	12	12	12	12
C1 Ordinary Shares of £1 each	12	12	12	12
C2 Ordinary Shares of £1 each	12	12	12	12
C3 Ordinary Shares of £1 each	12	12	12	12
	108	108	108	108

The A Ordinary shares are non-redeemable, have the rights to vote and are not entitled to receive any dividends. Upon distribution (including winding up), up to the maximum amount paid on the A Ordinary shares (nominal value and any share premium) they have capital rights behind the C1, C2 and C3 Ordinary shares.

The B1, B2, B3, B4 and B5 Ordinary shares are non-redeemable, do not have the rights to vote and are entitled to receive a dividend. Upon distribution (including winding up), up to the maximum amount paid on that class of Ordinary share (nominal value and any share premium) they have capital rights behind the C1, C2 and C3 Ordinary shares.

The C1, C2 and C3 Ordinary shares are non-redeemable, do not have the rights to vote and are not entitled to receive any dividends. Upon distribution (including winding up), up to the maximum amount paid on that class of Ordinary shares (nominal value and any share premium) they have capital rights ahead of the A, B1, B2, B3, B4, and B5 Ordinary shares. They also have the right to participate in the balance available for distribution, including on unwinding after the capital rights of the A, B1, B2, B3, B4 and B5 Ordinary shares have been satisfied.