

DATUM DESIGN AND BUILD LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2021

BALANCE SHEET
AS AT 30 NOVEMBER 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Tangible assets	5	23,365	32,355
		<u>23,365</u>	<u>32,355</u>
Current assets			
Stocks		19,775	51,034
Debtors	6	404,539	148,039
Cash at bank and in hand		113,291	87,764
		<u>537,605</u>	<u>286,837</u>
Creditors: amounts falling due within one year	7	(288,259)	(126,001)
Net current assets		<u>249,346</u>	<u>160,836</u>
Total assets less current liabilities		<u>272,711</u>	<u>193,191</u>
Creditors: amounts falling due after more than one year	8	(46,125)	(65,053)
Provisions for liabilities			
Deferred tax		(5,731)	(6,106)
		<u>(5,731)</u>	<u>(6,106)</u>
Net assets		<u>220,855</u>	<u>122,032</u>
Capital and reserves			
Called up share capital		1,000	1,000
Share premium account		84,490	84,490
Profit and loss account		135,365	36,542
		<u>220,855</u>	<u>122,032</u>

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2021

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr G J Ross
Director

Date: 31 October 2022

The notes on pages 3 to 13 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. General information

Datum Design and Build Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is Unit 4c, Austin Park, Yeoman Road, Ringwood, United Kingdom, BH24 3FA.

The financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £1.

The comparative year figures presented cover a period of 11 months.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The directors have undertaken a going concern assessment and conclude that there are no significant uncertainties that would impact the Company's going concern status for the next 12 months. These financial statements have therefore been prepared on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services on property and civil engineering contracts

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured

reliably;

- the costs incurred and the costs to complete the contract can be measured reliably; and
- where the contract outcome cannot be measured reliably, revenue is recognised only to the

extent of the expenses recognised that are recoverable.

Retentions are recognised in revenue in line with the stage of completion

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

2. Accounting policies (continued)

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.11 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Motor vehicles	-	20%	straight line
Office equipment	-	25%	reducing balance
Computer equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.12 Stocks

Stocks representing work in progress on construction contracts are valued at their net realisable value.

2.13 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.15 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

2. Accounting policies (continued)

2.16 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.17 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The Company makes estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

Apart of those detailed in Note 2 above, the estimates and assumptions that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are addressed below.

Depreciation and residual values

The Directors have reviewed the asset lives and associated residual values of all fixed assets classes and have concluded the asset lives and residual values are appropriate.

The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovations, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and project disposal values.

Recoverability of trade debtors

Trade and other debtors are recognised to the extent that they are judged recoverable. Provisions are made specifically against invoices where recoverability is uncertain.

Management makes allowances for doubtful debts on an assessment of the recoverability of debtors.

Work in progress

The Company uses qualified third party quantity surveyors to value projects and advise on the amount that the Company bill the client. If management disagree with the valuation from the surveyor, the valuation will be challenged and the client is only billed when the valuation has been agreed.

All income and costs recorded on the surveyor's valuation which are not yet invoiced at the year end are provided for by means of an accrual.

4. Employees

The average monthly number of employees, including directors, during the year was 6 (2020 - 5).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

5. Tangible fixed assets

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 December 2020	48,844	-	-	48,844
Additions	-	626	413	1,039
At 30 November 2021	48,844	626	413	49,883
Depreciation				
At 1 December 2020	16,489	-	-	16,489
Charge for the year on owned assets	9,769	157	103	10,029
At 30 November 2021	26,258	157	103	26,518
Net book value				
At 30 November 2021	22,586	469	310	23,365
At 30 November 2020	32,355	-	-	32,355

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2021 £	2020 £
Motor vehicles	22,586	32,355
	22,586	32,355

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

6. Debtors

	2021 £	As restated 2020 £
Due after more than one year		
Other debtors	-	490
	<u>-</u>	<u>490</u>
Due within one year		
Trade debtors	247,823	62,414
Amounts owed by group undertakings	110,189	70,709
Other debtors	44,470	12,942
Prepayments and accrued income	2,057	1,484
	<u>404,539</u>	<u>148,039</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	10,000	4,298
Trade creditors	172,588	49,850
Other taxation and social security	59,708	6,453
Obligations under finance lease and hire purchase contracts	8,846	8,846
Other creditors	2,780	620
Accruals and deferred income	34,337	55,934
	<u>288,259</u>	<u>126,001</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

8. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	35,000	45,082
Net obligations under finance leases and hire purchase contracts	11,125	19,971
	<u>46,125</u>	<u>65,053</u>

The following liabilities were secured:

	2021	2020
	£	£
Net obligations under finance leases and hire purchase contracts	19,971	28,817
	<u>19,971</u>	<u>28,817</u>

Details of security provided:

Finance leases and hire purchase contracts are secured on the assets to which they relate.

The bank loan under the Bounce Back Loan Scheme (BBLs) is unsecured.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	10,000	4,298
Amounts falling due 1-2 years		
Bank loans	10,000	9,876
Amounts falling due 2-5 years		
Bank loans	25,000	30,123
Amounts falling due after more than 5 years		
Bank loans	-	5,083
	<u>45,000</u>	<u>49,380</u>

The Company received an unsecured loan under the UK Government Bounce Back Loan Scheme (BBLS) in May 2020, which has the financial backing of the Secretary of State for Business, Energy and Industrial Strategy. Repayment commenced from June 2021. Interest charged for the first twelve months of the loan was covered by the UK Government.

The BBLS loan has been recognised at its present value. During the period, the Company recognised finance income of £nil (2020 - £1,233) and interest payable of £1,221 (2020 - £613) in connection with the BBLS loan facility.

10. Prior year adjustment

A director of Company owed the Company £4,217 in the prior year, however this was incorrectly recognised as the transactions were all Company related. These transactions have now been correctly included in the profit and loss account in the prior year. The impact on the company net assets is a decrease of £4,217.

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,847 (2020 - £2,179).

Contributions totalling £1,029 (2020 - £508) were payable to the fund at the balance sheet date and are included in creditors.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

12. Related party transactions

The Company has taken advantage of the exemption in FRS 102 paragraph 1AC.35 not to disclose transactions with other members of the group that have been undertaken on an arms length basis. There were no transactions with other members of the group that have not been concluded under normal market conditions.

13. Parent undertaking

The parent undertaking of the smallest group for which consolidated accounts are available, is Coniston Dartford Limited, a company registered in England and Wales, at Collingwood House, Schooner Court, Crossways, Dartford, Kent, DA2 6QQ.

14. Auditor's information

The auditor's report on the financial statements for the year ended 30 November 2021 was unqualified.

The audit report was signed on 7 November 2022 by Duncan Cochrane-Dyet BSc BFP FCA (Senior statutory auditor) on behalf of MHA MacIntyre Hudson.

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.