Registered Number: 10372379
England and Wales

# DEVELOPYN LTD

Unaudited Financial Statements

**Period of accounts**

**Start date:** 01 October 2021

**End date:** 30 September 2022

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# DEVELOPYN LTD
## Company Information
## For the year ended 30 September 2022

| | |
|---|---|
| **Directors** | Melvyn Ernest Leon Mathews<br>James Hugh Miller |
| **Registered Number** | 10372379 |
| **Registered Office** | 42 Kittiwake Drive,<br>Amblecote, Brierley Hill<br>West Midlands<br>DY5 2QJ |
| **Accountants** | AO Accountants Ltd<br>Chartered Certified Accountants<br>71-75 Shelton Street<br>Covent Garden<br>London<br>WC2H 9JQ |

# DEVELOPYN LTD
## Statement of Financial Position
## As at 30 September 2022

| | Notes | 2022 | 2021 |
|---|---|---|---|
| | | £ | £ |
| **Current assets** | | | |
| Debtors: amounts falling due within one year | 3 | 148,591 | 135,764 |
| Debtors: amounts falling due after one year | 4 | 0 | 60,000 |
| Cash at bank and in hand | | 445,634 | 253,121 |
| | | **594,225** | **448,885** |
| **Creditors: amount falling due within one year** | 5 | (92,693) | (123,619) |
| **Net current assets** | | **501,532** | **325,266** |
| **Total assets less current liabilities** | | 501,532 | 325,266 |
| **Net assets** | | **501,532** | **325,266** |
| **Capital and reserves** | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 501,432 | 325,166 |
| **Shareholder's funds** | | **501,532** | **325,266** |

For the year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 30 April 2023 and were signed on its behalf by:

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Melvyn Ernest Leon Mathews
Director

# DEVELOPYN LTD
## Notes to the Financial Statements
## For the year ended 30 September 2022

**General Information**

DEVELOPYN LTD is a private company, limited by shares, registered in England and Wales, registration number 10372379, registration address 42 Kittiwake Drive, , Amblecote, Brierley Hill, West Midlands, DY5 2QJ.

The presentation currency is £ sterling.

1. **Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Research and development expenditure**

Research and development expenditure is charged to the income statement in the period in which it is incurred.

**Website cost**

Planning and operating costs for the company's website are charged to the income statement as incurred.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

### Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

## 2. Average number of employees

Average number of employees during the year was 12 (2021 : 5).

## 3. Debtors: amounts falling due within one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade Debtors | 148,491 | 135,664 |
| Called up Share Capital Not Paid | 100 | 100 |
| | **148,591** | **135,764** |

## 4. Debtors: amounts falling due after one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other Debtors | 0 | 60,000 |
| | **0** | **60,000** |

## 5. Creditors: amount falling due within one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade Creditors | 5,356 | 64 |
| Corporation Tax | 59,013 | 53,198 |
| PAYE & Social Security | 5,986 | 5,365 |
| Pensions liabilities | 2,532 | 2,689 |
| Accrued Expenses | 0 | 8,000 |
| Other Creditors | 115 | 1 |
| Dividends Payable - Equity | 16,000 | 16,000 |
| Director: Melvyn Ernest Leon Mathews | 0 | 7 |
| VAT | 3,691 | 38,295 |
| | **92,693** | **123,619** |

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.