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Registration number: 08626094

Roundfield Design Limited

Annual Report and Unaudited Filled Financial Statements

for the Year Ended 31 July 2021

Roundfield Design Limited

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Roundfield Design Limited

Company Information

Directors	T Barnsley J Hallybone
Registered office	The Old Church School Butts Hill Frome Somerset BA11 1HR
Accountants	Burton Sweet Limited Chartered Accountants and Business Advisers Cooper House Lower Charlton Estate Shepton Mallet Somerset BA4 5QE

Roundfield Design Limited

(Registration number: 08626094)

Balance Sheet

31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	1,827	2,351
Current assets			
Stocks		7,121	7,121
Debtors	5	5,520	1,555
Cash at bank and in hand		830	8,503
		13,471	17,179
Creditors: Amounts falling due within one year	6	(6,838)	(8,195)
Net current assets		6,633	8,984
Net assets		8,460	11,335
Capital and reserves			
Called up share capital		4	4
Profit and loss account		8,456	11,331
Total equity		8,460	11,335

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.

Roundfield Design Limited

(Registration number: 08626094)

Balance Sheet

31 July 2021

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 April 2022 and signed on its behalf by:

T Barnsley
Director

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.

Roundfield Design Limited

Notes to the Unaudited Financial Statements Year Ended 31 July 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Old Church School

Butts Hill

Frome

Somerset

BA11 1HR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities and is shown net of value added tax.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Roundfield Design Limited

Notes to the Unaudited Financial Statements Year Ended 31 July 2021

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	25% per annum reducing balance
Computer Equipment	25% per annum reducing balance

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Roundfield Design Limited

Notes to the Unaudited Financial Statements Year Ended 31 July 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

4 Tangible assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 August 2020	921	8,667	9,588
Additions	-	291	291
At 31 July 2021	921	8,958	9,879
Depreciation			
At 1 August 2020	757	6,480	7,237
Charge for the year	41	774	815
At 31 July 2021	798	7,254	8,052
Carrying amount			
At 31 July 2021	123	1,704	1,827
At 31 July 2020	164	2,187	2,351

5 Debtors

	2021 £	2020 £
Trade debtors	5,520	-
Prepayments	-	1,547
Other debtors	-	8
	5,520	1,555

Roundfield Design Limited

**Notes to the Unaudited Financial Statements
Year Ended 31 July 2021**

6 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Trade creditors	212	-
Taxation and social security	5,438	7,302
Accruals and deferred income	810	790
Other creditors	378	103
	<u>6,838</u>	<u>8,195</u>