

**DIRECT THRUST DESIGNS LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Direct Thrust Designs Limited
Unaudited Financial Statements
For The Year Ended 30 September 2021

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Direct Thrust Designs Limited
Abridged Balance Sheet
As at 30 September 2021

Registered number: 03633416

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		93,389		86,108
Tangible Assets	4		1,701		1,894
			95,090		88,002
CURRENT ASSETS					
Stocks		22,500		31,000	
Debtors		6,764		11,709	
Cash at bank and in hand		50,184		63,375	
		79,448		106,084	
Creditors: Amounts Falling Due Within One Year		(85,951)		(95,202)	
NET CURRENT ASSETS (LIABILITIES)			(6,503)		10,882
TOTAL ASSETS LESS CURRENT LIABILITIES			88,587		98,884
NET ASSETS			88,587		98,884
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and Loss Account			88,585		98,882
			88,587		98,884
SHAREHOLDERS' FUNDS			88,587		98,884

Direct Thrust Designs Limited
Abridged Balance Sheet (continued)
As at 30 September 2021

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 30 September 2021 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Hugh-Peter
Kelly

Director

03/12/2020

The notes on pages 3 to 5 form part of these financial statements.

Direct Thrust Designs Limited
Notes to the Abridged Financial Statements
For The Year Ended 30 September 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

3. Intangible Fixed Assets and Amortisation - Goodwill

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the cost incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be reliably ascertained.

4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Direct Thrust Designs Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 30 September 2021

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would arise from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

	48,554
As at 1 October 2020	728
	55,832
As at 30 September 2021	62,446
	93,389
As at 30 September 2021	86,108
	86,108
As at 1 October 2020	86,108

Direct Thrust Designs Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 30 September 2021

4. Tangible Assets

	Total	£
Cost		
As at 1 October 2020	33,723	
Additions	373	
As at 30 September 2021	34,096	
Depreciation		
As at 1 October 2020	31,829	
Provided during the period	566	
As at 30 September 2021	32,395	
Net Book Value		
As at 30 September 2021	1,701	
As at 1 October 2020	1,894	

5. Share Capital

	2021	2020
Allotted, Called up and fully paid	2	2

6. General Information

Direct Thrust Designs Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03633416. The registered office is 47 Crowstone Road, Westcliff-On-Sea, Essex, SS0 8BG.