

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2023
FOR
DISPLAY MANAGER LIMITED

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DISPLAY MANAGER LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2023

DIRECTORS:

Mr L J Eales
Mr G H Flaherty
Ms B Koksai
Mr M J D Harrison

SECRETARY:

Mrs N J Eales

REGISTERED OFFICE:

11 Plover House
Aviary Court
Wade Road
Basingstoke
Hampshire
RG24 8PE

REGISTERED NUMBER:

03196916 (England and Wales)

**BALANCE SHEET
31ST OCTOBER 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		15,375		21,308
CURRENT ASSETS					
Stocks		238,490		100,610	
Debtors	6	799,341		840,635	
Cash at bank and in hand		179,337		236,770	
		<u>1,217,168</u>		<u>1,178,015</u>	
CREDITORS					
Amounts falling due within one year	7	<u>922,990</u>		<u>853,720</u>	
NET CURRENT ASSETS			<u>294,178</u>		<u>324,295</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>309,553</u>		<u>345,603</u>
CREDITORS					
Amounts falling due after more than one year	8		(43,447)		(62,500)
PROVISIONS FOR LIABILITIES			<u>(2,279)</u>		<u>(4,049)</u>
NET ASSETS			<u><u>263,827</u></u>		<u><u>279,054</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>263,825</u>		<u>279,052</u>
SHAREHOLDERS' FUNDS			<u><u>263,827</u></u>		<u><u>279,054</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2nd February 2024 and were signed on its behalf by:

Mr L J Eales - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2023**

1. STATUTORY INFORMATION

Display Manager Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% straight line
Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 33% straight line

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2023

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors disclosure

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Income Statement in administrative expenses.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2022 - 19).

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st November 2022	13,651	24,264	53,580	24,918	116,413
Additions	-	3,240	-	11,320	14,560
Disposals	(610)	(14,714)	(26,790)	(7,681)	(49,795)
At 31st October 2023	13,041	12,790	26,790	28,557	81,178
DEPRECIATION					
At 1st November 2022	13,651	24,166	35,720	21,568	95,105
Charge for year	-	637	6,698	4,228	11,563
Eliminated on disposal	(610)	(14,714)	(17,860)	(7,681)	(40,865)
At 31st October 2023	13,041	10,089	24,558	18,115	65,803
NET BOOK VALUE					
At 31st October 2023	-	2,701	2,232	10,442	15,375
At 31st October 2022	-	98	17,860	3,350	21,308

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	336,005	518,989
Other debtors	463,336	321,646
	<u>799,341</u>	<u>840,635</u>

Included in other debtors is £359,615 (2022: £242,125) in relation to prepayments and accrued income.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	25,000	54,167
Hire purchase contracts	3,626	25,505
Trade creditors	747,977	547,299
Taxation and social security	109,124	206,224
Other creditors	37,263	20,525
	<u>922,990</u>	<u>853,720</u>

Included in other creditors is £4,500 (2022: £7,620) in relation to accruals and deferred income.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	37,500	62,500
Hire purchase contracts	5,947	-
	<u>43,447</u>	<u>62,500</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. OTHER FINANCIAL COMMITMENTS

Total future financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £181,796 (2022: £59,112)

This amount is in relation to operating lease commitments which are payable over the next five years.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31st October 2023 and the period ended 31st October 2022:

	2023	2022
	£	£
Mr L J Eales		
Balance outstanding at start of year	61,767	64,365
Amounts advanced	58,125	61,767
Amounts repaid	(62,312)	(64,365)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>57,580</u>	<u>61,767</u>
Ms B Koksai		
Balance outstanding at start of year	(502)	(112)
Amounts advanced	6,000	-
Amounts repaid	(312)	(390)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,186</u>	<u>(502)</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

These advances to the directors are unsecured with interest charged at HMRC approved rates and will be repaid within nine months of the year end.

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.