

**Company registration number 04206705 (England and Wales)**

**Discount DIY Limited**

**Unaudited  
financial statements**

**for the year ended 31 October 2023**

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## Discount DIY Limited

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**Discount DIY Limited**  
**Statement of financial position**  
**as at 31 October 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Goodwill	3		4		4
Tangible assets	4		19,628		24,182
			<u>19,632</u>		<u>24,186</u>
<b>Current assets</b>					
Stocks		125,600		149,086	
Debtors	6	30,219		26,000	
Investments	7	129,741		116,403	
Cash at bank and in hand		74,515		115,611	
		<u>360,075</u>		<u>407,100</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b>(146,937)</b>		<b>(202,181)</b>	
<b>Net current assets</b>			<b>213,138</b>		<b>204,919</b>
<b>Total assets less current liabilities</b>			<b>232,770</b>		<b>229,105</b>
<b>Provisions for liabilities</b>			<b>(4,807)</b>		<b>(5,809)</b>
<b>Net assets</b>			<b>227,963</b>		<b>223,296</b>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss reserves			227,863		223,196
<b>Total equity</b>			<b>227,963</b>		<b>223,296</b>

**Discount DIY Limited**  
**Statement of financial position (continued)**  
**as at 31 October 2023**

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The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 19 March 2024

**P G Spensley**  
**Director**

**Company Registration No. 04206705**

# Discount DIY Limited

## Notes to the financial statements for the year ended 31 October 2023

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### 1 Accounting policies

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

#### Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	33% on reducing balance
Motor vehicles	25% on reducing balance

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

## Discount DIY Limited

### Notes to the financial statements (continued) for the year ended 31 October 2023

#### 1 Accounting policies

(continued)

##### Current tax

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

##### Deferred tax

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

##### Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	14	18

#### 3 Intangible fixed assets

Goodwill  
£

##### Cost

At 1 November 2022 and 31 October 2023

4

##### Amortisation and impairment

At 1 November 2022 and 31 October 2023

-

##### Carrying amount

At 31 October 2023

4

At 31 October 2022

4

**Discount DIY Limited**

**Notes to the financial statements (continued)  
for the year ended 31 October 2023**

<b>4 Tangible fixed assets</b>	<b>Plant and equipment £</b>	<b>Fixtures and fittings £</b>	<b>Computers £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 November 2022	56,464	46,433	11,977	26,997	141,871
Additions	-	-	649	-	649
At 31 October 2023	<u>56,464</u>	<u>46,433</u>	<u>12,626</u>	<u>26,997</u>	<u>142,520</u>
<b>Depreciation and impairment</b>					
At 1 November 2022	50,362	36,466	11,185	19,677	117,690
Depreciation charged in the year	1,526	1,495	351	1,830	5,202
At 31 October 2023	<u>51,888</u>	<u>37,961</u>	<u>11,536</u>	<u>21,507</u>	<u>122,892</u>
<b>Carrying amount</b>					
At 31 October 2023	<u>4,576</u>	<u>8,472</u>	<u>1,090</u>	<u>5,490</u>	<u>19,628</u>
At 31 October 2022	<u>6,103</u>	<u>9,967</u>	<u>792</u>	<u>7,320</u>	<u>24,182</u>
<b>5 Financial instruments</b>				<b>2023</b>	<b>2022</b>
				<b>£</b>	<b>£</b>
<b>Carrying amount of financial assets</b>					
Instruments measured at fair value through profit or loss				129,741	116,403
				<u>129,741</u>	<u>116,403</u>
<b>6 Debtors</b>				<b>2023</b>	<b>2022</b>
<b>Amounts falling due within one year:</b>				<b>£</b>	<b>£</b>
Trade debtors				15,781	9,663
Other debtors				-	651
Prepayments and accrued income				14,438	15,686
				<u>30,219</u>	<u>26,000</u>
				<u>30,219</u>	<u>26,000</u>
<b>7 Current asset investments</b>				<b>2023</b>	<b>2022</b>
				<b>£</b>	<b>£</b>
Other investments				129,741	116,403
				<u>129,741</u>	<u>116,403</u>

**Discount DIY Limited**

**Notes to the financial statements (continued)  
for the year ended 31 October 2023**

		<b>2023</b>	<b>2022</b>
		£	£
<b>8</b>	<b>Creditors: amounts falling due within one year</b>		
		87,513	139,027
	Trade creditors	10,000	-
	Amounts owed to group undertakings	1,414	22,271
	Corporation tax	38,780	33,089
	Other taxation and social security	73	-
	Other creditors	9,157	7,794
	Accruals and deferred income	<u>146,937</u>	<u>202,181</u>
		<u><u>146,937</u></u>	<u><u>202,181</u></u>
<b>9</b>	<b>Provisions for liabilities</b>		
		4,807	5,809
	Deferred tax liabilities	<u>4,807</u>	<u>5,809</u>
		<u><u>4,807</u></u>	<u><u>5,809</u></u>
<b>10</b>	<b>Called up share capital</b>		
		100	100
		£	£
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

**11 Controlling party**

The ultimate controlling party is P G Spensley.

**12 Company information**

Discount DIY Limited is a private company limited by shares incorporated in England and Wales. The registered office is 373 Cannon Street, Letitia Industrial Estate, Middlesbrough, North Yorkshire, TS1 5SL.



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.