

Financial Statements for the Year Ended 31 May 2023

for

Diane Rostron Limited

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for the Year Ended 31 May 2023**

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Diane Rostron Limited

**Company Information
for the Year Ended 31 May 2023**

DIRECTOR: Ms D J Rostron

REGISTERED OFFICE: 17-19 Park Street
Lytham
Lancashire
FY8 5LU

REGISTERED NUMBER: 09602721 (England and Wales)

ACCOUNTANTS: Ashworth Treasure Limited
Chartered Accountants
17-19 Park Street
Lytham
Lancashire
FY8 5LU

Abridged Balance Sheet
31 May 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		13,763		15,658
CURRENT ASSETS					
Debtors		546,482		1,230,708	
Cash at bank and in hand		<u>480,922</u>		<u>427,506</u>	
		1,027,404		1,658,214	
CREDITORS					
Amounts falling due within one year		<u>281,786</u>		<u>617,169</u>	
NET CURRENT ASSETS			<u>745,618</u>		<u>1,041,045</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			759,381		1,056,703
CREDITORS					
Amounts falling due after more than one year			(24,921)		(33,879)
PROVISIONS FOR LIABILITIES			<u>(3,441)</u>		<u>(2,975)</u>
NET ASSETS			<u>731,019</u>		<u>1,019,849</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>730,919</u>		<u>1,019,749</u>
SHAREHOLDERS' FUNDS			<u>731,019</u>		<u>1,019,849</u>

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

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

The director acknowledges her 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 2 October 2023 and were signed by:

Ms D J Rostron - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2023**

1. STATUTORY INFORMATION

Diane Rostron 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Revenue is recognised as it is earned over time, for all matters which are not contingent. Fee income in respect of contingent fee assignments is recognised in the period when the contingent event occurs and collectability of the fee is assured. Turnover excludes value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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.

Long term contracts

When the outcome of an individual contract can be foreseen with reasonable certainty and can be estimated reliably, margin is recognised by reference to the stage of completion, based on the lower of the percentage margin earned to date and that prudently forecast at completion. This is after the deduction of any foreseeable losses and applicable payments on account.

Operating profit is stated after attributable profit on long term contracts completed and amounts recoverable on contracts uncompleted, the latter also being included within debtors due within one year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 June 2022	44,096
Additions	4,360
At 31 May 2023	<u>48,456</u>
DEPRECIATION	
At 1 June 2022	28,438
Charge for year	6,255
At 31 May 2023	<u>34,693</u>
NET BOOK VALUE	
At 31 May 2023	<u>13,763</u>
At 31 May 2022	<u>15,658</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

	2023 £	2022 £
Ms D J Rostron		
Balance outstanding at start of year	156,656	249,740
Amounts advanced	405,648	236,356
Amounts repaid	(173,400)	(329,440)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>388,904</u>	<u>156,656</u>

6. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Ms D J Rostron.

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.