

Registration number: 9604835

Dawley Holdings Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2019



Dawley Holdings Limited
(Registration number: 9604835)
Balance Sheet as at 31 August 2019

	Note	2019 £	As restated 2018 £
Fixed assets			
Investments		1,025,000	1,025,000
Current assets			
Cash at bank and in hand		1,373	1,815
Creditors: Amounts falling due within one year	4	<u>(561,619)</u>	<u>(264,476)</u>
Net current liabilities		<u>(560,246)</u>	<u>(262,661)</u>
Total assets less current liabilities		464,754	762,339
Creditors: Amounts falling due after more than one year	4	<u>(305,236)</u>	<u>(645,732)</u>
Net assets		<u>159,518</u>	<u>116,607</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>159,517</u>	<u>116,606</u>
Total equity		<u>159,518</u>	<u>116,607</u>

For the financial year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

As permitted by s444(5A) of the Companies Act 2006 the director has not delivered to the Registrar a copy of the company's Profit and Loss Account.

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

Approved and authorised by the director on 2 March 2020


.....
N Walker
Director

Dawley Holdings Limited

Notes to the Financial Statements for the Year Ended 31 August 2019

1 General information

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

The address of its registered office is:

82 King Street
Dawley
Telford
Shropshire
TF4 2AH

These financial statements were authorised for issue by the director on 2 March 2020.

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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Dawley Holdings Limited

Notes to the Financial Statements for the Year Ended 31 August 2019

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Dawley Holdings Limited

Notes to the Financial Statements for the Year Ended 31 August 2019

3 Investments

	2019 £	As restated 2018 £
Investments in subsidiaries	<u>1,025,000</u>	<u>1,025,000</u>
Subsidiaries		£
Cost or valuation		
At 1 September 2018		<u>1,025,000</u>
Provision		
Carrying amount		
At 31 August 2019		<u>1,025,000</u>
At 31 August 2018		<u>1,025,000</u>

4 Creditors

	2019 £	As restated 2018 £
After more than five years by instalments	-	332,093

5 Loans and borrowings

Bank borrowings

The bank loan is denominated in sterling with a nominal interest rate of 4.17%, and the final instalment is due on 14 September 2030. The carrying amount at year end is £328,992 (2018 - £649,641).

The bank loan is secured against the fixed asset investments owned by the company.

Other borrowings

The unsecured loan with a carrying amount of £60,000 (2018 - £67,500) is denominated in sterling with a nominal interest rate of 1% above the Bank of England base rate. The final instalment is due on 14 September 2027.