

REGISTERED NUMBER: 01925253 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2018

for

Danes Of Colchester Limited

Contents of the Financial Statements
for the Year Ended 31st March 2018

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

Danes Of Colchester Limited

Company Information
for the Year Ended 31st March 2018

DIRECTORS:

Mr C Dalkin BSc
Mr K M Vertigen
Mr I H Angus

REGISTERED OFFICE:

Smeaton Close
Severalls Park
Colchester
Essex
CO4 9QY

REGISTERED NUMBER:

01925253 (England and Wales)

ACCOUNTANTS:

Leggatt Bell Ltd
14 Railway Street
Chelmsford
Essex
CM1 1QS

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Danes Of Colchester Limited

The following reproduces the text of the report prepared for the directors in respect of the Company's annual unaudited financial statements. In accordance with the Companies Act 2006, the Company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Danes Of Colchester Limited for the year ended 31st March 2018 which comprise the Profit and loss account, Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Danes Of Colchester Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Danes Of Colchester Limited and state those matters that we have agreed to state to the Board of Directors of Danes Of Colchester Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Danes Of Colchester Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Danes Of Colchester Limited. You consider that Danes Of Colchester Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Danes Of Colchester Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Leggatt Bell Ltd
14 Railway Street
Chelmsford
Essex
CM1 1QS

26th September 2018

Balance Sheet
31st March 2018

	Notes	31/3/18 £	£	31/3/17 £	£
FIXED ASSETS					
Intangible assets	4		46,018		51,734
Tangible assets	5		<u>194,752</u>		<u>218,617</u>
			240,770		270,351
CURRENT ASSETS					
Stocks		53,866		72,854	
Debtors	6	146,868		135,467	
Cash at bank and in hand		<u>1,920</u>		<u>64,525</u>	
		202,654		272,846	
CREDITORS					
Amounts falling due within one year	7	<u>275,304</u>		<u>425,291</u>	
NET CURRENT LIABILITIES			<u>(72,650)</u>		<u>(152,445)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			168,120		117,906
CREDITORS					
Amounts falling due after more than one year	8		(33,678)		(7,697)
PROVISIONS FOR LIABILITIES			<u>(24,482)</u>		<u>(37,747)</u>
NET ASSETS			<u>109,960</u>		<u>72,462</u>

Balance Sheet - continued

31st March 2018

	Notes	31/3/18 £	£	31/3/17 £	£
CAPITAL AND RESERVES					
Called up share capital			17,631		17,631
Share premium			84,161		84,161
Capital redemption reserve			12,963		12,963
Retained earnings			(4,795)		(42,293)
SHAREHOLDERS' FUNDS			<u>109,960</u>		<u>72,462</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st March 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 26th September 2018 and were signed on its behalf by:

Mr K M Vertigen - Director

Notes to the Financial Statements
for the Year Ended 31st March 2018

1. **STATUTORY INFORMATION**

Danes Of Colchester 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - straight line over 3 years and at varying rates on 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 Profit and loss account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 52 (2017 - 55) .

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st April 2017 and 31st March 2018	<u>187,459</u>
AMORTISATION	
At 1st April 2017	135,725
Charge for year	<u>5,716</u>
At 31st March 2018	<u>141,441</u>
NET BOOK VALUE	
At 31st March 2018	<u>46,018</u>
At 31st March 2017	<u>51,734</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st April 2017	10,162	899,473	909,635
Additions	-	29,579	29,579
Disposals	-	<u>(14,322)</u>	<u>(14,322)</u>
At 31st March 2018	<u>10,162</u>	<u>914,730</u>	<u>924,892</u>
DEPRECIATION			
At 1st April 2017	5,667	685,351	691,018
Charge for year	282	51,969	52,251
Eliminated on disposal	-	<u>(13,129)</u>	<u>(13,129)</u>
At 31st March 2018	<u>5,949</u>	<u>724,191</u>	<u>730,140</u>
NET BOOK VALUE			
At 31st March 2018	<u>4,213</u>	<u>190,539</u>	<u>194,752</u>
At 31st March 2017	<u>4,495</u>	<u>214,122</u>	<u>218,617</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st April 2017	109,752
Additions	20,375
At 31st March 2018	<u>130,127</u>
DEPRECIATION	
At 1st April 2017	42,668
Charge for year	19,340
At 31st March 2018	<u>62,008</u>
NET BOOK VALUE	
At 31st March 2018	<u>68,119</u>
At 31st March 2017	<u>67,084</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/18 £	31/3/17 £
Trade debtors	127,044	110,933
Other debtors	19,824	24,534
	<u>146,868</u>	<u>135,467</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/18 £	31/3/17 £
Bank loans and overdrafts	4,048	105,039
Hire purchase contracts (see note 9)	23,056	53,467
Trade creditors	75,111	84,393
Taxation and social security	58,679	41,548
Other creditors	114,410	140,844
	<u>275,304</u>	<u>425,291</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

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

	31/3/18	31/3/17
	£	£
Hire purchase contracts (see note 9)	<u>33,678</u>	<u>7,697</u>

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31/3/18	31/3/17
	£	£
Net obligations repayable:		
Within one year	23,056	53,467
Between one and five years	<u>33,678</u>	<u>7,697</u>
	<u>56,734</u>	<u>61,164</u>

	Non-cancellable operating leases	
	31/3/18	31/3/17
	£	£
Within one year	76,736	76,736
Between one and five years	<u>148,683</u>	<u>218,919</u>
	<u>225,419</u>	<u>295,655</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31/3/18	31/3/17
	£	£
Hire purchase contracts	<u>56,734</u>	<u>61,164</u>

Hire purchase liabilities are secured on the individual assets.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2018

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st March 2018 and 31st March 2017:

	31/3/18	31/3/17
	£	£
Mr K M Vertigen		
Balance outstanding at start of year	(72)	(59)
Amounts advanced	1,960	3,287
Amounts repaid	(3,764)	(3,300)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,876)</u>	<u>(72)</u>

12. **ULTIMATE CONTROLLING PARTY**

Mr C Dalkin and Mr K Vertigen control the company by virtue of their shareholdings and position within the Company.

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.