

REGISTERED NUMBER: 01608271 (England and Wales)

DANER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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DANER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:

Mr M Sumner
Mr D Sumner

SECRETARY:

Mrs P Sumner

REGISTERED OFFICE:

36-40 Walsall Road
Willenhall
Wolverhampton
WV13 2EE

REGISTERED NUMBER:

01608271 (England and Wales)

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,773</u>		<u>3,686</u>
			2,773		3,686
CURRENT ASSETS					
Stocks		86,936		106,022	
Debtors	6	21,470		21,708	
Cash at bank and in hand		<u>202,106</u>		<u>219,495</u>	
		310,512		347,225	
CREDITORS					
Amounts falling due within one year	7	<u>33,606</u>		<u>50,868</u>	
NET CURRENT ASSETS			<u>276,906</u>		<u>296,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			279,679		300,043
PROVISIONS FOR LIABILITIES			350		534
NET ASSETS			<u>279,329</u>		<u>299,509</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>279,229</u>		<u>299,409</u>
SHAREHOLDERS' FUNDS			<u>279,329</u>		<u>299,509</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 4 March 2020 and were signed on its behalf by:

Mr D Sumner - Director

Mr M Sumner - Director

Daner 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

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 is measured at the fair value of the consideration received or receivable net of value added tax and trade discounts

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Goodwill, being the amount paid in connection with the acquisition of various brand names has been fully amortised evenly over their estimated useful life of twenty years.

Tangible fixed assets are included at cost less accumulated depreciation and impairment. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful lives as follows:

Fixtures and Fittings - 15% on reducing balance

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 31 DECEMBER 2019**

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.

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 receivable/payable within one year

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 profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2019
and 31 December 2019

AMORTISATION

At 1 January 2019
and 31 December 2019

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

Goodwill
£

35,000

35,000

-
-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2019 and 31 December 2019	<u>46,550</u>	<u>1,290</u>	<u>47,840</u>
DEPRECIATION			
At 1 January 2019	43,303	851	44,154
Charge for year	<u>487</u>	<u>426</u>	<u>913</u>
At 31 December 2019	<u>43,790</u>	<u>1,277</u>	<u>45,067</u>
NET BOOK VALUE			
At 31 December 2019	<u>2,760</u>	<u>13</u>	<u>2,773</u>
At 31 December 2018	<u>3,247</u>	<u>439</u>	<u>3,686</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	19,976	20,839
Other debtors	<u>1,494</u>	<u>869</u>
	<u>21,470</u>	<u>21,708</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	748	1,093
Taxation and social security	6,869	9,709
Other creditors	<u>25,989</u>	<u>40,066</u>
	<u>33,606</u>	<u>50,868</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.12.19 £	31.12.18 £
Number:	Class:	£1	<u>100</u>	<u>100</u>
100	Ordinary			

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.