

REGISTERED NUMBER: 01105869 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

FOR

DUNCAN SEXTON LIMITED

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 31 JANUARY 2019**

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DUNCAN SEXTON LIMITED

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

DIRECTORS:

Allison Aldridge
Michael Aldridge
Jane Prince

SECRETARY:

Allison Aldridge

REGISTERED OFFICE:

Unit 1 Greenoaks
Widnes
Cheshire
WA8 6UD

REGISTERED NUMBER:

01105869 (England and Wales)

ACCOUNTANTS:

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

DUNCAN SEXTON LIMITED (REGISTERED NUMBER: 01105869)**BALANCE SHEET
31 JANUARY 2019**

	Notes	31/1/19 £	£	31/1/18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		152,007		98,423
Investments	6		<u>505</u>		<u>505</u>
			152,512		98,928
CURRENT ASSETS					
Stocks	7	275,183		269,593	
Debtors	8	529,433		523,563	
Cash at bank and in hand		<u>81,500</u>		<u>850</u>	
		886,116		794,006	
CREDITORS					
Amounts falling due within one year	9	<u>212,381</u>		<u>187,193</u>	
NET CURRENT ASSETS			<u>673,735</u>		<u>606,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			826,247		705,741
CREDITORS					
Amounts falling due after more than one year	10		(271,106)		(133,403)
PROVISIONS FOR LIABILITIES			<u>(15,166)</u>		<u>(10,551)</u>
NET ASSETS			<u>539,975</u>		<u>561,787</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>538,975</u>		<u>560,787</u>
SHAREHOLDERS' FUNDS			<u>539,975</u>		<u>561,787</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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)

BALANCE SHEET - continued
31 JANUARY 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 October 2019 and were signed on its behalf by:

Michael Aldridge - Director

Allison Aldridge - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

1. STATUTORY INFORMATION

Duncan Sexton 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment in value.

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

Improvements to property - 10% on cost
Fixtures and fittings - 15% on reducing balance
Motor vehicles - 25% on reducing balance
Computer equipment - 25% 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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 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.

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 life or the lease term, whichever is shorter.

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

Rentals paid under operating leases are charged to the profit and loss account 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.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Fixed asset investment

Fixed asset investments are shown at cost less provision for impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 14) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 February 2018	
and 31 January 2019	<u>11,000</u>
AMORTISATION	
At 1 February 2018	
and 31 January 2019	<u>11,000</u>
NET BOOK VALUE	
At 31 January 2019	<u>-</u>
At 31 January 2018	<u>-</u>

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

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2018	27,808	283,758	68,065	30,786	410,417
Additions	590	54,711	29,996	375	85,672
Disposals	-	-	(31,667)	-	(31,667)
At 31 January 2019	<u>28,398</u>	<u>338,469</u>	<u>66,394</u>	<u>31,161</u>	<u>464,422</u>
DEPRECIATION					
At 1 February 2018	15,960	234,088	32,545	29,401	311,994
Charge for year	39	9,718	8,880	644	19,281
Eliminated on disposal	-	-	(18,860)	-	(18,860)
At 31 January 2019	<u>15,999</u>	<u>243,806</u>	<u>22,565</u>	<u>30,045</u>	<u>312,415</u>
NET BOOK VALUE					
At 31 January 2019	<u>12,399</u>	<u>94,663</u>	<u>43,829</u>	<u>1,116</u>	<u>152,007</u>
At 31 January 2018	<u>11,848</u>	<u>49,670</u>	<u>35,520</u>	<u>1,385</u>	<u>98,423</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 February 2018 and 31 January 2019	<u>505</u>
NET BOOK VALUE	
At 31 January 2019	<u>505</u>
At 31 January 2018	<u>505</u>

7. STOCKS

	31/1/19 £	31/1/18 £
Stocks	<u>275,183</u>	<u>269,593</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/19 £	31/1/18 £
Amounts due from related parties	484,779	513,108
Directors' current accounts	9,055	-
Prepayments and accrued income	<u>35,599</u>	<u>10,455</u>
	<u>529,433</u>	<u>523,563</u>

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/19	31/1/18
	£	£
Bank loans and overdrafts	22,121	12,534
Other loans	7,500	10,000
Hire purchase contracts (see note 11)	8,185	28,549
Trade creditors	106,547	50,926
Tax	38	7,784
Social security and other taxes	28,323	32,109
Amounts due to related parties	29,470	37,631
Directors' current accounts	-	413
Accrued expenses	10,197	7,247
	<u>212,381</u>	<u>187,193</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/1/19	31/1/18
	£	£
Bank loans - 1-2 years	22,900	9,564
Bank loans - 2-5 years	73,741	30,282
Bank loans more 5 yr by instal	135,379	67,298
Other loans - 1-2 years	-	7,500
Hire purchase contracts (see note 11)	39,086	18,759
	<u>271,106</u>	<u>133,403</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>135,379</u>	<u>67,298</u>

11. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31/1/19	31/1/18
	£	£
Net obligations repayable:		
Within one year	8,185	28,549
Between one and five years	39,086	18,759
	<u>47,271</u>	<u>47,308</u>

	Non-cancellable operating leases	
	31/1/19	31/1/18
	£	£
Within one year	33,094	20,700
Between one and five years	164,690	82,800
In more than five years	72,912	5,175
	<u>270,696</u>	<u>108,675</u>

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

12. SECURED DEBTS

The following secured debts are included within creditors:

	31/1/19	31/1/18
	£	£
Bank overdraft	-	3,206
Bank loans	254,141	116,472
	<u>254,141</u>	<u>119,678</u>

An Unscheduled Mortgage Debenture dated 21/08/2006 incorporating a fixed and floating charge over all current and future assets of the company including specific equitable charges over all Freehold and Leasehold properties exists.

A Cross Guarantee dated 21/08/2006 exists with the Ultimate Parent company, Baseream Limited.

A Guarantee and Debenture dated 25/10/2010 exists with Barclays Bank PLC.

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2019 and 31 January 2018:

	31/1/19	31/1/18
	£	£
Michael Aldridge		
Balance outstanding at start of year	(318)	(31)
Amounts advanced	47,364	5,463
Amounts repaid	(38,077)	(5,750)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,969</u>	<u>(318)</u>
Allison Aldridge		
Balance outstanding at start of year	(96)	(138)
Amounts advanced	1,774	542
Amounts repaid	(1,593)	(500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>85</u>	<u>(96)</u>

14. RELATED PARTY DISCLOSURES

Michael Aldridge is also Director of Neil & Barker (Widnes) Limited. During the year various monies have been loaned between both companies and a management charge of £60,000 was raised to Neil & Barker (Widnes) Limited. Included within debtors as at 31 January 2019 is an amount of £2,348 (2018: £32,440) due from Neil & Barker (Widnes) Limited.

Michael Aldridge is also a Director of Jewelbright Limited. During the year various costs have been paid on behalf of Jewelbright Limited. Included within debtors as at 31 January 2019 is an amount of £26,747 (2018: £26,547) due from Jewelbright Limited.

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

15. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Allison Aldridge and Michael Aldridge by virtue of their shareholding in the parent company, Bascream Limited.

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.