

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

FOR

DAISY FREEZER CO. LIMITED

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FOR THE YEAR ENDED 30 JUNE 2020

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DAISY FREEZER CO. LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTORS: Mr M C Boyce
Mrs G D Boyce

SECRETARY: Mrs G D Boyce

REGISTERED OFFICE: The Ridge
Warstone Hill Road, Nurton
Pattingham
Wolverhampton
WV6 7HH

REGISTERED NUMBER: 01268181 (England and Wales)

ACCOUNTANTS: Crombies Accountants Limited
Chartered Accountants
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

STATEMENT OF FINANCIAL POSITION
30 JUNE 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | - | | - |
| Investment property | 5 | | <u>470,000</u> | | <u>480,000</u> |
| | | | 470,000 | | 480,000 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 6,602 | | 16,021 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>11,518</u> | | <u>18,406</u> | |
| NET CURRENT LIABILITIES | | | <u>(4,916)</u> | | <u>(2,385)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>465,084</u> | | <u>477,615</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 200 | | 200 |
| Revaluation reserve | 7 | | 35,051 | | 35,051 |
| Retained earnings | | | <u>429,833</u> | | <u>442,364</u> |
| SHAREHOLDERS' FUNDS | | | <u>465,084</u> | | <u>477,615</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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
- (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.

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 and authorised for issue on 28 March 2021 and were signed on its behalf by:

Mr M C Boyce - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. STATUTORY INFORMATION

Daisy Freezer Co. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the total amount receivable for goods supplied and services provided, excluding value added tax and trade discounts.

Tangible fixed assets

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

Motor vehicles - 25% on cost

Investment property

Investment property is shown at the most recent valuation. Depreciation is charged at 2% on this revalued amount.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

4. TANGIBLE FIXED ASSETS

| | |
|------------------------------------|------------------------|
| | Motor vehicles £ |
| COST | |
| At 1 July 2019 and 30 June 2020 | <u>8,369</u> |
| DEPRECIATION | |
| At 1 July 2019 and 30 June 2020 | <u>8,369</u> |
| NET BOOK VALUE | |
| At 30 June 2020 | <u>-</u> |
| At 30 June 2019 | <u>-</u> |

5. INVESTMENT PROPERTY

Investment property has been valued by the directors at open market value as at 30th June 2017.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-----------------------------|---------------|---------------|
| | 2020 | 2019 |
| | £ | £ |
| Tax | 8,023 | 8,186 |
| Directors' current accounts | 340 | 190 |
| Accrued expenses | <u>3,155</u> | <u>10,030</u> |
| | <u>11,518</u> | <u>18,406</u> |

7. RESERVES

| | |
|------------------------------------|-----------------------------|
| | Revaluation reserve £ |
| At 1 July 2019 and 30 June 2020 | <u>35,051</u> |

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.