

Company Registration No. NI031572 (Northern Ireland)

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**DOLGAN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **DOLGAN LIMITED**

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# DOLGAN LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4	1,128,509		1,055,178	
Investment properties	5	397,741		397,741	
		<u>1,526,250</u>		<u>1,452,919</u>	
<b>Current assets</b>					
Stocks		296,394		316,883	
Debtors	6	54,800		9,107	
Cash at bank and in hand		113,655		104,769	
		<u>464,849</u>		<u>430,759</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(297,906)</u>		<u>(367,432)</u>	
<b>Net current assets</b>			166,943		63,327
<b>Total assets less current liabilities</b>			<u>1,693,193</u>		<u>1,516,246</u>
<b>Deferred income</b>			(27,976)		(34,822)
<b>Net assets</b>			<u>1,665,217</u>		<u>1,481,424</u>
<b>Capital and reserves</b>					
Called up share capital	8	2,450,010		2,200,010	
Profit and loss reserves		(784,793)		(718,586)	
<b>Total equity</b>			<u>1,665,217</u>		<u>1,481,424</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# **DOLGAN LIMITED**

## **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 30 NOVEMBER 2021**

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The financial statements were approved by the board of directors and authorised for issue on 5/10/21 and are signed on its behalf by:

x *Eric Reid*

Mr E Reid  
Director

**Company Registration No. NI031572**

The notes on pages 3 to 8 form part of these financial statements.

# **DOLGAN LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Dolgan Limited is a private company limited by shares incorporated in Northern Ireland. The registered office is 15 Crewcatt Road, Richhill, Co Armagh, BT61 8QN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases, there is no depreciation charged to an asset on the year of purchase:

Freehold buildings	5% on cost
Plant and machinery	10%, 20% on cost
Fencing, drainage etc	10%, 20%, 33% on cost
Motor vehicles	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# DOLGAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2021

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#### 1 Accounting policies

(Continued)

##### 1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

##### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# DOLGAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2021

### 4 Tangible fixed assets

	Freehold buildings £	Plant and machinery £	Fencing, drainage etc £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 December 2020	1,167,093	347,081	144,813	7,650	1,666,637
Additions	-	106,560	13,707	-	120,267
At 30 November 2021	1,167,093	453,641	158,520	7,650	1,786,904
<b>Depreciation and impairment</b>					
At 1 December 2020	264,152	284,449	61,328	1,530	611,459
Depreciation charged in the year	19,029	7,245	19,132	1,530	46,936
At 30 November 2021	283,181	291,694	80,460	3,060	658,395
<b>Carrying amount</b>					
At 30 November 2021	883,912	161,947	78,060	4,590	1,128,509
At 30 November 2020	902,941	62,632	83,485	6,120	1,055,178

### 5 Investment property

	2021 £
<b>Fair value</b>	
At 1 December 2020 and 30 November 2021	397,741

### 6 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	43,260	194
Other debtors	11,540	8,913
	54,800	9,107

### 7 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	48,400	65,872
Taxation and social security	1,176	7
Other creditors	248,330	301,553
	297,906	367,432

# DOLGAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2021

#### 8 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	2,450,010	2,200,010	2,450,010	2,200,010

On 5 November 2021 the company issued a further 250,000 £1 ordinary shares.

#### 9 Directors' transactions

The amounts below are due to a Director and are included in creditors falling due within one year.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors Current Account	-	298,853	200,000	(253,223)	245,630
		298,853	200,000	(253,223)	245,630

#### 10 Control

During the year ending 30 November 2021, Eric Reid and Lorraine Reid, both directors, controlled the company by virtue of together holding a controlling interest of 100% of the issued capital.