

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
A L DALTON LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021

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A L DALTON LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

C Sharp
A Walsh
S C Balchin
A J N Dalton

REGISTERED OFFICE:

Crossgate Drive
Queens Drive Industrial Estate
Nottingham
Nottinghamshire
NG2 1LW

REGISTERED NUMBER:

00148767 (England and Wales)

ACCOUNTANTS:

Lemans
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

A L DALTON LIMITED (REGISTERED NUMBER: 00148767)**BALANCE SHEET**
31 DECEMBER 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		43,272		39,895
Tangible assets	5		810,451		728,933
Investments	6		20,000		20,000
			<u>873,723</u>		<u>788,828</u>
CURRENT ASSETS					
Stocks		667,460		418,337	
Debtors	7	399,836		338,115	
Cash at bank and in hand		<u>1,131,951</u>		<u>496,826</u>	
		2,199,247		1,253,278	
CREDITORS					
Amounts falling due within one year	8	<u>1,614,725</u>		<u>1,153,116</u>	
NET CURRENT ASSETS			<u>584,522</u>		<u>100,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,458,245		888,990
CREDITORS					
Amounts falling due after more than one year	9		(87,243)		(61,214)
PROVISIONS FOR LIABILITIES			<u>(19,221)</u>		<u>(19,221)</u>
NET ASSETS			<u>1,351,781</u>		<u>808,555</u>
CAPITAL AND RESERVES					
Called up share capital	11		1,502		1,502
Revaluation reserve	12		484,623		493,910
Capital redemption reserve	12		1,502		1,502
Retained earnings	12		<u>864,154</u>		<u>311,641</u>
SHAREHOLDERS' FUNDS			<u>1,351,781</u>		<u>808,555</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2021

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 and authorised for issue on 27 September 2022 and were signed on its behalf by:

A J N Dalton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

A L Dalton 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.

The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. The directors have considered a period of twelve months from the date of approval of the financial statements and do not consider that any further disclosures are necessary.

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.

Patents and licences are being amortised evenly over their estimated useful life of twenty years.

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.

Long leasehold	- Over lease term : straight line basis
Plant and machinery	- 25% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 50% on cost

The long leasehold asset is held on a lease over 99 years which commenced 24 June 1973.

The company has adopted the revaluation model for Long Leasehold Property which is therefore included at its fair value. Fair value is determined from market based evidence. Revaluations are made with sufficient regularity to ensure the carrying value does not differ materially from the fair value at the year end. The directors consider this is achieved by revaluations on a five yearly cycle unless market conditions suggest otherwise.

Investments in associates

Investments in associate undertakings are recognised at cost.

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Taxation

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates defined contribution pension schemes. Contributions payable for the year are charged in the profit and loss account.

Accounting convention

The accounts have been prepared on a going concern basis, which the directors consider to be justifiable. They also believe that the bank will continue to offer their support.

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 the transaction price.

Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2020 - 30) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 January 2021	95,144
Additions	8,000
At 31 December 2021	<u>103,144</u>
AMORTISATION	
At 1 January 2021	55,249
Amortisation for year	4,623
At 31 December 2021	<u>59,872</u>
NET BOOK VALUE	
At 31 December 2021	<u>43,272</u>
At 31 December 2020	<u>39,895</u>

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

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 January 2021	600,000	158,147	190,086
Additions	-	8,410	4,300
Disposals	-	-	-
At 31 December 2021	<u>600,000</u>	<u>166,557</u>	<u>194,386</u>
DEPRECIATION			
At 1 January 2021	-	158,147	183,926
Charge for year	11,650	1,680	3,700
Eliminated on disposal	-	-	-
At 31 December 2021	<u>11,650</u>	<u>159,827</u>	<u>187,626</u>
NET BOOK VALUE			
At 31 December 2021	<u>588,350</u>	<u>6,730</u>	<u>6,760</u>
At 31 December 2020	<u>600,000</u>	<u>-</u>	<u>6,160</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 January 2021	231,319	177,561	1,357,113
Additions	122,379	13,196	148,285
Disposals	(28,320)	-	(28,320)
At 31 December 2021	<u>325,378</u>	<u>190,757</u>	<u>1,477,078</u>
DEPRECIATION			
At 1 January 2021	127,414	158,693	628,180
Charge for year	40,091	5,292	62,413
Eliminated on disposal	(23,966)	-	(23,966)
At 31 December 2021	<u>143,539</u>	<u>163,985</u>	<u>666,627</u>
NET BOOK VALUE			
At 31 December 2021	<u>181,839</u>	<u>26,772</u>	<u>810,451</u>
At 31 December 2020	<u>103,905</u>	<u>18,868</u>	<u>728,933</u>

Cost or valuation at 31 December 2021 is represented by:

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
Valuation in 2006	365,178	-	-
Valuation in 2015	10,000	-	-
Valuation in 2020	(60,000)	-	-
Cost	<u>284,822</u>	<u>166,557</u>	<u>194,386</u>
	<u>600,000</u>	<u>166,557</u>	<u>194,386</u>

	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2006	-	-	365,178
Valuation in 2015	-	-	10,000
Valuation in 2020	-	-	(60,000)
Cost	<u>325,378</u>	<u>190,757</u>	<u>1,161,900</u>
	<u>325,378</u>	<u>190,757</u>	<u>1,477,078</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**5. TANGIBLE FIXED ASSETS - continued**

If long leasehold property had not been revalued it would have been included at the following historical cost:

	31.12.19	31.12.18
	£	£
Cost	<u>284,822</u>	<u>284,822</u>
Aggregate depreciation	<u>159,538</u>	<u>157,174</u>

Long leasehold property was valued on an open market basis as at 31 December 2020 by FHP Property Consultants.

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
COST OR VALUATION	
At 1 January 2021	149,900
Additions	97,984
Disposals	<u>(11,000)</u>
At 31 December 2021	<u>236,884</u>
DEPRECIATION	
At 1 January 2021	60,642
Charge for year	34,756
Eliminated on disposal	<u>(6,646)</u>
At 31 December 2021	<u>88,752</u>
NET BOOK VALUE	
At 31 December 2021	<u>148,132</u>
At 31 December 2020	<u>89,258</u>

6. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 January 2021 and 31 December 2021	<u>20,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>20,000</u>
At 31 December 2020	<u>20,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	384,430	307,916
Other debtors	2,734	16,653
Prepayments	12,672	13,546
	<u>399,836</u>	<u>338,115</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	44,404	50,000
Other loans	10,060	10,060
Finance leases	49,369	27,377
Trade creditors	570,386	134,078
Corporation tax	116,891	40,932
Social security and other taxes	334,443	358,802
Other creditors	17,137	22,759
Directors' loan accounts	454,332	488,218
Accrued expenses	17,703	20,890
	<u>1,614,725</u>	<u>1,153,116</u>

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

	31.12.21	31.12.20
	£	£
Other loans	11,107	19,798
Finance leases	76,136	41,416
	<u>87,243</u>	<u>61,214</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Other loans	21,167	29,858
Finance leases	125,505	68,793
	<u>146,672</u>	<u>98,651</u>

Debts are secured by a charge or lien over the company's assets.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
			£	£
1,502	Ordinary	£1	<u>1,502</u>	<u>1,502</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**12. RESERVES**

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 January 2021	311,641	493,910	1,502	807,053
Profit for the year	543,226			543,226
Transfer re depreciation on revalued assets	9,287	(9,287)	-	-
At 31 December 2021	<u>864,154</u>	<u>484,623</u>	<u>1,502</u>	<u>1,350,279</u>

13. FINANCIAL COMMITMENTS

Total financial commitments include motor vehicle operating leases commitments of £140,560 (2020 - £18,008) and leasehold property lease commitments of £1,138,500 (2020 - £1,161,500) (£23,000 pa expiring 24/06/2072).

14. RELATED PARTY DISCLOSURES

(i) Included in creditors is a loan owing from the company to a director of £454,332 (2020 - £488,218) the company paid interest of £16,996 on the loan during the year (2020 - £nil).

(ii) A director is also a director of the company 'Wadkin Classical Limited'. A L Dalton Limited is party to a licence agreement with the company. No licence fees were paid to Wadkin Classical Limited, which was dormant during the year (2020 - £nil). Amounts are included in the accounts of £6,189 - creditors (2020 - £6,189) relating to this company.

(iii) A L Dalton Limited hold a 22.22% interest in Stenner Limited. A L Dalton Limited made sales to and purchases from Stenner Limited during the year of £Nil (2020 - £3,600) and £468,052.76 (2020 - £276,022) respectively. Included in trade creditors is £167,068.39 (2020 - £Nil) owing to Stenner Limited. A management charge of £Nil (2019 - £1,500) and dividends of £20,000 (2019 - £15,554) were received from Stenner Limited during the year.

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.