

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Donnelly Watson Flooring Limited

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for the Year Ended 31 December 2022

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**DIRECTORS:**

Mr D Donnelly  
Mr SL Watson

**REGISTERED OFFICE:**

10 Ladbrook Close  
Elmsett  
Ipswich  
Suffolk  
IP7 6LD

**REGISTERED NUMBER:**

07120715 (England and Wales)

**ACCOUNTANTS:**

Emsdens Limited  
10 Ladbrook Close  
Elmsett  
Ipswich  
Suffolk  
IP7 6LD

**Statement of Financial Position**  
**31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		42,236		34,858
Investment property	5		<u>613,547</u>		<u>613,547</u>
			655,783		648,405
<b>CURRENT ASSETS</b>					
Stocks		500		500	
Debtors	6	128,307		91,789	
Cash at bank		<u>247,486</u>		<u>158,305</u>	
		376,293		250,594	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>310,681</u>		<u>279,894</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>65,612</u>		<u>(29,300)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			721,395		619,105
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(25,000)		(35,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,025)</u>		<u>(6,623)</u>
<b>NET ASSETS</b>			<u>688,370</u>		<u>577,482</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		4		4
Retained earnings			<u>688,366</u>		<u>577,478</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>688,370</u>		<u>577,482</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

Statement of Financial Position - continued  
31 December 2022

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 2 May 2023 and were signed on its behalf by:

Mr D Donnelly - Director

Mr SL Watson - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Donnelly Watson Flooring 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.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Computer equipment - 25% reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

2. **ACCOUNTING POLICIES - continued**

**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 12 (2021 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2022	78,650
Additions	17,348
At 31 December 2022	<u>95,998</u>
<b>DEPRECIATION</b>	
At 1 January 2022	43,792
Charge for year	9,970
At 31 December 2022	<u>53,762</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>42,236</u>
At 31 December 2021	<u>34,858</u>

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2022 and 31 December 2022	<u>613,547</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>613,547</u>
At 31 December 2021	<u>613,547</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Trade debtors	118,122	67,072
Other debtors	10,185	24,717
	<u>128,307</u>	<u>91,789</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	124,062	124,062
Trade creditors	39,099	35,703
Taxation and social security	142,630	117,464
Other creditors	4,890	2,665
	<u>310,681</u>	<u>279,894</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.22	31.12.21
	£	£
Bank loans	<u>25,000</u>	<u>35,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>25,000</u>	<u>35,000</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	<u>149,062</u>	<u>159,062</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr SL Watson.

The ultimate controlling party is Mr SL Watson.



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.