

Unaudited Financial Statements  
for the Year Ended 30 June 2023  
for  
Doughty Brothers Limited

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for the Year Ended 30 June 2023

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Doughty Brothers Limited

Company Information  
for the Year Ended 30 June 2023

**DIRECTORS:**

Mrs R M Doughty  
M Doughty  
M D Connolly

**SECRETARY:**

Mrs R M Doughty

**REGISTERED OFFICE:**

Doughty's Fabric Warehouse  
Barrs Court Road  
Hereford  
Herefordshire  
HR1 1EG

**REGISTERED NUMBER:**

00493921 (England and Wales)

**ACCOUNTANTS:**

Thorne Widgery Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

**Abridged Balance Sheet**  
**30 June 2023**

	Notes	30.6.23 £	30.6.22 £
<b>FIXED ASSETS</b>			
Tangible assets	4	40,401	11,907
<b>CURRENT ASSETS</b>			
Stocks		410,000	490,000
Debtors		93,013	56,850
Cash at bank		262	2,207
		<u>503,275</u>	<u>549,057</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(523,833)</u>	<u>(571,513)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(20,558)</u>	<u>(22,456)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>19,843</u>	<u>(10,549)</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(42,391)	(28,870)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(7,676)</u>	<u>(2,244)</u>
<b>NET LIABILITIES</b>		<u><u>(30,224)</u></u>	<u><u>(41,663)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		17,800	17,800
Capital redemption reserve		12,400	12,400
Retained earnings		<u>(60,424)</u>	<u>(71,863)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(30,224)</u></u>	<u><u>(41,663)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

Abridged Balance Sheet - continued  
30 June 2023

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 27 March 2024 and were signed on its behalf by:

M Doughty - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2023

1. **STATUTORY INFORMATION**

Doughty Brothers 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.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on reducing balance

**Stocks**

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

Cost is ascertained on the basis consistent with previous years.

**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.

**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**

Rentals paid under operating leases are charged to profit or loss 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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2022 - 18 ) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 July 2022	116,107
Additions	41,334
Disposals	(15,990)
At 30 June 2023	<u>141,451</u>
<b>DEPRECIATION</b>	
At 1 July 2022	104,200
Charge for year	11,466
Eliminated on disposal	(14,616)
At 30 June 2023	<u>101,050</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>40,401</u>
At 30 June 2022	<u>11,907</u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.23 £	30.6.22 £
Bank overdrafts	<u>54,919</u>	<u>38,230</u>

Bank overdraft facility and credit card facility are secured jointly by personal guarantees from the directors.

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2023 and 30 June 2022:

	30.6.23 £	30.6.22 £
<b>M D Connolly</b>		
Balance outstanding at start of year	15,625	537
Amounts advanced	35,286	15,088
Amounts repaid	(38,826)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>12,085</u>	<u>15,625</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**M Doughty**

Balance outstanding at start of year	39,686	25,389
Amounts advanced	33,714	39,297
Amounts repaid	(8,692)	(25,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>64,708</u>	<u>39,686</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.