

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Dunhill and McGrouther Limited

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for the Year Ended 30 April 2023

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DIRECTORS:

D A McGrouther
Mrs B McGrouther
A McGrouther
Mrs C I McGrouther

SECRETARY:

Mrs B McGrouther

REGISTERED OFFICE:

O'Neill Richmonds Law Firm Ltd
25A Bridge Street
Morpeth
NE61 1PE

REGISTERED NUMBER:

00480026 (England and Wales)

ACCOUNTANTS:

Graham & Co. (Accountants) Limited
76 Dumbarton Road
Clydebank
Glasgow
G81 1UG

Balance Sheet
30 April 2023

	Notes	30.4.23 £	£	30.4.22 £	£
FIXED ASSETS					
Investments	4		41,950		41,950
CURRENT ASSETS					
Debtors	5	489,181		548,820	
Cash at bank and in hand		<u>1,884,085</u>		<u>1,870,671</u>	
		2,373,266		2,419,491	
CREDITORS					
Amounts falling due within one year	6	<u>2,342,634</u>		<u>2,392,521</u>	
NET CURRENT ASSETS			<u>30,632</u>		<u>26,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>72,582</u>		<u>68,920</u>
CAPITAL AND RESERVES					
Called up share capital			16,000		16,000
Retained earnings			<u>56,582</u>		<u>52,920</u>
SHAREHOLDERS' FUNDS			<u>72,582</u>		<u>68,920</u>

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

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

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 30 January 2024 and were signed on its behalf by:

A McGrouther - Director

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

1. **STATUTORY INFORMATION**

Dunhill and McGrouther 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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 9 (2022 - 10).

4. **FIXED ASSET INVESTMENTS**

	30.4.23	30.4.22
	£	£
Shares in group undertakings	40,000	40,000
Other investments not loans	1,950	1,950
	<u>41,950</u>	<u>41,950</u>

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

4. **FIXED ASSET INVESTMENTS - continued**

Additional information is as follows:

	Shares in group undertakings £
COST	
At 1 May 2022	
and 30 April 2023	<u>40,000</u>
NET BOOK VALUE	
At 30 April 2023	<u>40,000</u>
At 30 April 2022	<u>40,000</u>

Investments (neither listed nor unlisted) were as follows:

	30.4.23	30.4.22
	£	£
Painting	<u>1,950</u>	<u>1,950</u>

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

	30.4.23	30.4.22
	£	£
Other debtors	<u>489,181</u>	<u>548,820</u>

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

	30.4.23	30.4.22
	£	£
Trade creditors	41,211	19,023
Amounts owed to group undertakings	2,279,028	2,297,287
Taxation and social security	10,668	67,102
Other creditors	<u>11,727</u>	<u>9,109</u>
	<u>2,342,634</u>	<u>2,392,521</u>

7. **CONTINGENT LIABILITIES**

The company is party to an unlimited inter-company cross guarantee with other trading group companies for all sums owed to the bank.

The guarantee is supported by the various securities disclosed within the financial statements of the Parent Company. At the balance sheet date, the total amount owed to the bank which is covered by the guarantee amount is NIL (2022 - £NIL).

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

8. RELATED PARTY DISCLOSURES

Included within debtors at 30 April 2023 is an amount of £214,690 (2022 - £162,735) due by Presentation Technology Ltd . Presentation Technology Ltd is owned by Andrew McGrouther, who is also a director of Dunhill and McGrouther Ltd. Debtors also included a balance of £233,705 due by the directors (inclusive of interest charged. The loan was repaid by 14 August 2023.

Included in creditors at 30 April 2023 is an amount of £2,279,028 due to VIP System Ltd (2022 - £2,297,287).

Dunhill and McGrouther Ltd charged £520,000 to VIP System Ltd for management services (2022 - £358,027)

Mr D McGrouther, Mrs B McGrouther and Mr A McGrouther are also directors of VIP System Ltd.

9. ULTIMATE CONTROLLING PARTY

Ultimate controlling party - Mr & Mrs D McGrouther.

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.