

REGISTERED NUMBER: 00586591 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 JULY 2022

FOR

D. C. W. PENROSE & COMPANY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 1 July 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

D. C. W. PENROSE & COMPANY LTD

COMPANY INFORMATION
for the Year Ended 1 July 2022

DIRECTORS:

Mr L D Penrose
Mr D J Penrose

REGISTERED OFFICE:

Unit 7, Ashford Business Complex
166 Feltham Road
Ashford
Middlesex
TW15 1YQ

REGISTERED NUMBER:

00586591 (England and Wales)

ACCOUNTANTS:

Andrew F Wye Limited
24 Marlins Drive
Burpham
Guildford
Surrey
GU4 7LT

BALANCE SHEET
1 July 2022

	Notes	1.7.22 £	£	1.7.21 £	£
FIXED ASSETS					
Tangible assets	4		385,875		410,728
CURRENT ASSETS					
Stocks		5,190		11,280	
Debtors	5	455,009		304,264	
Cash at bank		<u>335,845</u>		<u>104,405</u>	
		796,044		419,949	
CREDITORS					
Amounts falling due within one year	6	<u>344,639</u>		<u>249,915</u>	
NET CURRENT ASSETS			<u>451,405</u>		<u>170,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>837,280</u>		<u>580,762</u>
CAPITAL AND RESERVES					
Called up share capital			30,000		30,000
Retained earnings			<u>807,280</u>		<u>550,762</u>
SHAREHOLDERS' FUNDS			<u>837,280</u>		<u>580,762</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 July 2022 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.

BALANCE SHEET - continued
1 July 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 23 January 2023 and were signed on its behalf by:

Mr L D Penrose - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 1 July 2022**

1. STATUTORY INFORMATION

D. C. W. Penrose & Company Ltd 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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 15% 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.

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 1 July 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2021 - 17) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 2 July 2021	50,000	512,118	10,174	572,292
Additions	-	86,450	-	86,450
At 1 July 2022	<u>50,000</u>	<u>598,568</u>	<u>10,174</u>	<u>658,742</u>
DEPRECIATION				
At 2 July 2021	-	156,255	5,309	161,564
Charge for year	-	110,574	729	111,303
At 1 July 2022	<u>-</u>	<u>266,829</u>	<u>6,038</u>	<u>272,867</u>
NET BOOK VALUE				
At 1 July 2022	<u>50,000</u>	<u>331,739</u>	<u>4,136</u>	<u>385,875</u>
At 1 July 2021	<u>50,000</u>	<u>355,863</u>	<u>4,865</u>	<u>410,728</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1.7.22 £	1.7.21 £
Trade debtors	279,583	134,045
Other debtors	<u>175,426</u>	<u>170,219</u>
	<u>455,009</u>	<u>304,264</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1.7.22 £	1.7.21 £
Bank loans and overdrafts	45,833	50,000
Hire purchase contracts	-	356
Trade creditors	259,380	156,667
Taxation and social security	18,869	22,120
Other creditors	<u>20,557</u>	<u>20,772</u>
	<u>344,639</u>	<u>249,915</u>

7. ULTIMATE CONTROLLING PARTY

The company is controlled by the trustees of D C W Penrose Family Trust, which comprise the directors of the company.

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.