

COMPANY REGISTRATION NUMBER: 00651925

Don Controls Limited
Filleted Financial Statements
For the year ended
31 March 2021



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Don Controls Limited

Financial Statements

Year ended 31 March 2021

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Don Controls Limited

Officers and Professional Advisers

The board of directors

N V Wheat
P M Wheat
R H Wheat
D V Wheat

Company secretary

D V Wheat

Registered office

Westfield Industrial Estate
Kirk Lane
Yeadon
West Yorkshire
LS19 7LX

Auditor

Ford Campbell Freedman Limited
Chartered accountants & statutory auditor
2nd Floor
33 Park Place
Leeds
LS1 2RY

Bankers

HSBC Bank plc
PO Box 105
33 Park Row
Leeds
LS1 1LD

Don Controls Limited

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	28,377	36,961
Investments	6	1,000	1,000
		<u>29,377</u>	<u>37,961</u>
Current assets			
Stocks		511,016	373,247
Debtors	7	1,175,992	623,057
Cash at bank and in hand		1,259,953	1,129,664
		<u>2,946,961</u>	<u>2,125,968</u>
Creditors: amounts falling due within one year	8	<u>1,733,460</u>	<u>1,182,824</u>
Net current assets		<u>1,213,501</u>	<u>943,144</u>
Total assets less current liabilities		<u>1,242,878</u>	<u>981,105</u>
Provisions			
Taxation including deferred tax		5,392	7,023
Net assets		<u>1,237,486</u>	<u>974,082</u>
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		1,137,486	874,082
Shareholders funds		<u>1,237,486</u>	<u>974,082</u>

The statement of financial position
continues on the following page.

The notes on pages 4 to 8 form part of these financial statements.

Don Controls Limited

Statement of Financial Position *(continued)*

31 March 2021

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on Nov 17, 2021, and are signed on behalf of the board by:



D V Wheat
Director

Company registration number: 00651925

The notes on pages 4 to 8 form part of these financial statements.

Don Controls Limited

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Westfield Industrial Estate, Kirk Lane, Yeadon, West Yorkshire, LS19 7LX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Donelec Group Limited which can be obtained from Companies House. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.
- (c) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Recoverability of debtors

The company makes an estimate of the recoverable value of trade and other debtors at the end of each reporting period. When assessing whether any impairment should be recognised management considers factors including the current credit rating of the debtor, the ageing profile of balances and historical experience.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied, stated net of discounts and of Value Added Tax.

Don Controls Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Revenue recognition *(continued)*

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvement	-	15% straight line
Plant and machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Don Controls Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Investments

Fixed asset investments are initially recorded at cost and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 23 (2020: 23).

Don Controls Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Tangible assets

	Leasehold improvement £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2020 and 31 March 2021	<u>11,853</u>	<u>12,099</u>	<u>55,215</u>	<u>6,600</u>	<u>85,767</u>
Depreciation					
At 1 April 2020	2,116	6,144	38,690	1,856	48,806
Charge for the year	<u>1,778</u>	<u>1,488</u>	<u>4,132</u>	<u>1,186</u>	<u>8,584</u>
At 31 March 2021	<u>3,894</u>	<u>7,632</u>	<u>42,822</u>	<u>3,042</u>	<u>57,390</u>
Carrying amount					
At 31 March 2021	<u>7,959</u>	<u>4,467</u>	<u>12,393</u>	<u>3,558</u>	<u>28,377</u>
At 31 March 2020	<u>9,737</u>	<u>5,955</u>	<u>16,525</u>	<u>4,744</u>	<u>36,961</u>

6. Investments

	Shares in group undertakings £
Cost	
At 1 April 2020 and 31 March 2021	<u>1,000</u>
Impairment	
At 1 April 2020 and 31 March 2021	<u>-</u>
Carrying amount	
At 31 March 2021	<u>1,000</u>
At 31 March 2020	<u>1,000</u>

Subsidiary undertakings

Wm Don Limited is a dormant company incorporated in England & Wales. Don Controls Ltd holds 100% of the ordinary share capital of that subsidiary.

7. Debtors

	2021 £	2020 £
Trade debtors	1,077,238	522,727
Amounts owed by group undertakings	98,568	100,000
Other debtors	<u>186</u>	<u>330</u>
	<u>1,175,992</u>	<u>623,057</u>

Don Controls Limited

Notes to the Detailed Income Statement

Year ended 31 March 2021

	2021 £	2020 £
8. Creditors: amounts falling due within one year		
	2021 £	2020 £
Trade creditors	1,386,607	538,868
Amounts owed to group undertakings	127,375	120,547
Accruals and deferred income	107,167	222,748
Social security and other taxes	109,226	267,451
Other creditors	3,085	33,210
	<u>1,733,460</u>	<u>1,182,824</u>

9. Summary audit opinion

Nov 24, 2021

The auditor's report for the year dated was unqualified.

The senior statutory auditor was Lisa Calvert BA (HONS) FCA, for and on behalf of Ford Campbell Freedman Limited.

10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value	
	2021 £	2020 £
Sales made to a company with a common director	—	33,235

The company has taken advantage of the exemption in Financial Reporting Standard 102 Section 33 from disclosing details of transactions with other group companies. This exemption has been taken on the grounds that the company is a wholly owned subsidiary.

11. Controlling party

The immediate and ultimate parent company is Donelec Group Limited, a company incorporated in England and Wales. Donelec Group Limited is the largest and smallest group into which these financial statements are consolidated. The consolidated accounts are available from Westfield Industrial Estate, Kirk Lane, Yeadon, West Yorkshire LS19 7LX.

In the opinion of the directors, there is no single controlling party, as defined by FRS 102.