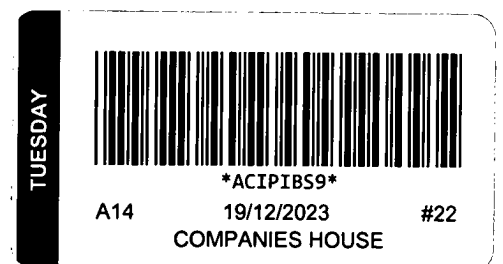


COMPANY REGISTRATION NUMBER: 00651925

Don Controls Limited
Filleted Financial Statements
For the year ended
31 March 2023



Don Controls Limited

Financial Statements

Year ended 31 March 2023

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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	Bank of Scotland 116 Wellington Street Leeds LS1 4LT

Don Controls Limited

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	289,360	70,452
Investments	6	<u>1,000</u>	<u>1,000</u>
		290,360	71,452
Current assets			
Stocks		1,861,398	844,513
Debtors	7	1,217,669	1,105,668
Cash at bank and in hand		<u>545,821</u>	<u>722,147</u>
		3,624,888	2,672,328
Creditors: amounts falling due within one year	8	<u>1,695,238</u>	<u>1,354,422</u>
Net current assets		<u>1,929,650</u>	<u>1,317,906</u>
Total assets less current liabilities		<u>2,220,010</u>	<u>1,389,358</u>
Provisions			
Taxation including deferred tax		<u>15,758</u>	<u>13,386</u>
Net assets		<u>2,204,252</u>	<u>1,375,972</u>
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		<u>2,104,252</u>	<u>1,275,972</u>
Shareholders funds		<u>2,204,252</u>	<u>1,375,972</u>

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.

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 2023

These financial statements were approved by the board of directors and authorised for issue on

Dec 14, 2023

....., 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 2023

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 2023

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 improvements	- 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 2023

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 36 (2022: 27).

Don Controls Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Tangible assets

	Leasehold improvement £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2022	11,853	12,099	115,483	6,600	146,035
Additions	183,852	1,282	61,000	5,803	251,937
Disposals	—	—	(42,450)	—	(42,450)
At 31 March 2023	195,705	13,381	134,033	12,403	355,522
Depreciation					
At 1 April 2022	5,672	8,749	57,231	3,931	75,583
Charge for the year	1,778	838	20,047	1,552	24,215
Disposals	—	—	(33,636)	—	(33,636)
At 31 March 2023	7,450	9,587	43,642	5,483	66,162
Carrying amount					
At 31 March 2023	188,255	3,794	90,391	6,920	289,360
At 31 March 2022	6,181	3,350	58,252	2,669	70,452

6. Investments

	Shares in group undertakings £
Cost	
At 1 April 2022 and 31 March 2023	1,000
Impairment	
At 1 April 2022 and 31 March 2023	—
Carrying amount	
At 31 March 2023	1,000
At 31 March 2022	1,000

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.

Don Controls Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Debtors

	2023	2022
	£	£
Trade debtors	1,188,334	1,105,468
Other debtors	29,335	200
	<u>1,217,669</u>	<u>1,105,668</u>

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,204,564	1,104,850
Amounts owed to group undertakings	85,786	120,233
Accruals and deferred income	260,811	77,132
Social security and other taxes	134,610	47,253
Other creditors	9,467	4,954
	<u>1,695,238</u>	<u>1,354,422</u>

9. Summary audit opinion

The auditor's report dated Dec 14, 2023 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

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.