

A. & C. Dunkley (Boscombe) Limited
Annual Report and Unaudited Financial Statements
Period from 1 September 2017 to 28 February 2019

Registration number: 01184368

A. & C. Dunkley (Boscombe) Limited

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A. & C. Dunkley (Boscombe) Limited

Company Information

Director S A M Dunkley

Registered office The Old Town Hall
71 Christchurch Road
Ringwood
Hampshire
BH24 1DH

Accountants PKF Francis Clark
Chartered Accountants
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

A. & C. Dunkley (Boscombe) Limited

Balance Sheet

28 February 2019

	Note	2019 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	-	911,712
Current assets			
Stocks	<u>5</u>	-	267,914
Debtors	<u>6</u>	78	35,308
Cash at bank and in hand		215,971	1,338
		<u>216,049</u>	<u>304,560</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(277,404)</u>	<u>(749,291)</u>
Net current liabilities		<u>(61,355)</u>	<u>(444,731)</u>
Total assets less current liabilities		(61,355)	466,981
Creditors: Amounts falling due after more than one year	<u>7</u>	-	(117,246)
Provisions for liabilities		<u>-</u>	<u>(60,473)</u>
Net (liabilities)/assets		<u>(61,355)</u>	<u>289,262</u>
Capital and reserves			
Called up share capital		92	92
Capital redemption reserve		8	8
Profit and loss account		<u>(61,455)</u>	<u>289,162</u>
Total equity		<u>(61,355)</u>	<u>289,262</u>

The notes on pages 4 to 9 form an integral part of these financial statements.

A. & C. Dunkley (Boscombe) Limited

Balance Sheet

28 February 2019

For the financial period ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 17 January 2020

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S A M Dunkley

Director

Company Registration Number: 01184368

The notes on pages 4 to 9 form an integral part of these financial statements.

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A. & C. Dunkley (Boscombe) Limited

Notes to the Financial Statements

Period from 1 September 2017 to 28 February 2019

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

The Old Town Hall
71 Christchurch Road
Ringwood
Hampshire
BH24 1DH

These financial statements were authorised for issue by the director on 17 January 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Disclosure of long or short period

The financial statements are presented for a period of 18 months following an extension of the reporting period due to cessation of trade, hence comparative amounts presented are not entirely comparable. The company is due to be wound up.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when: The amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

A. & C. Dunkley (Boscombe) Limited

Notes to the Financial Statements

Period from 1 September 2017 to 28 February 2019

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Under FRS102 the valuation of the freehold land and buildings at transition date has now been treated as deemed cost.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	2 years straight line/ 25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	3 years straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

A. & C. Dunkley (Boscombe) Limited

Notes to the Financial Statements

Period from 1 September 2017 to 28 February 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 11 (2017 - 11).

A. & C. Dunkley (Boscombe) Limited

Notes to the Financial Statements

Period from 1 September 2017 to 28 February 2019

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 September 2017	859,192	338,250	26,020	1,223,462
Additions	-	4,704	-	4,704
Disposals	(859,192)	(342,954)	(26,020)	(1,228,166)
At 28 February 2019	-	-	-	-
Depreciation				
At 1 September 2017	-	288,987	22,763	311,750
Eliminated on disposal	-	(288,987)	(22,763)	(311,750)
At 28 February 2019	-	-	-	-
Carrying amount				
At 28 February 2019	-	-	-	-
At 31 August 2017	859,192	49,263	3,257	911,712

Under FRS102 Section 35.10(d) the company had opted to use the valuation at the date of transition as deemed cost.

Included within the net book value of land and buildings above is £Nil (2017 - £859,192) in respect of freehold land and buildings.

5 Stocks

	28 February 2019 £	31 August 2017 £
Other inventories	-	267,914

A. & C. Dunkley (Boscombe) Limited

Notes to the Financial Statements

Period from 1 September 2017 to 28 February 2019

6 Debtors

	28 February 2019 £	31 August 2017 £
Trade debtors	-	17,684
Other debtors	78	5,245
Prepayments	-	12,379
	<u>78</u>	<u>35,308</u>

7 Creditors

	Note	28 February 2019 £	31 August 2017 £
Due within one year			
Loans and borrowings	8	-	225,192
Trade creditors		2,325	204,006
Social security and other taxes		294	38,438
Other creditors		270,741	274,750
Accrued expenses		4,044	6,905
		<u>277,404</u>	<u>749,291</u>

8 Loans and borrowings

	28 February 2019 £	31 August 2017 £
Loans and borrowings due after one year		
Other borrowings	-	117,246

	28 February 2019 £	31 August 2017 £
Current loans and borrowings		
Bank overdrafts	-	59,341
Other borrowings	-	165,851
	<u>-</u>	<u>225,192</u>

A. & C. Dunkley (Boscombe) Limited

Notes to the Financial Statements

Period from 1 September 2017 to 28 February 2019

9 Reserves

Included in the profit and loss reserves is £nil (2017: £613,674) of non-distributable reserves.

10 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2017 - £18,267).

11 Related party transactions

Summary of transactions with other related parties

A Dunkley Trust

(a director and his children are three of the beneficiaries of the Trust)

At the balance sheet date the amount due to A Dunkley Trust was £85,709 (2017 - £85,709).

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.