

# REGISTRAR OF COMPANIES

**A. & C. Dunkley (Boscombe) Limited**

**Annual Report and Unaudited Financial Statements  
Year Ended 31 August 2017**

Registration number: 01184368

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# **A. & C. Dunkley (Boscombe) Limited**

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# **A. & C. Dunkley (Boscombe) Limited**

## **Company Information**

<b>Directors</b>	S A M Dunkley C Rodgers
<b>Registered office</b>	4/10 Kemp Road Winton Bournemouth Dorset BH9 2PW
<b>Accountants</b>	PKF Francis Clark Chartered Accountants Towngate House 2-8 Parkstone Road Poole Dorset BH15 2PW

# A. & C. Dunkley (Boscombe) Limited

## Balance Sheet

31 August 2017

			(As restated)
	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	911,712	903,981
<b>Current assets</b>			
Stocks	5	267,914	228,838
Debtors	6	35,308	54,255
Cash at bank and in hand		1,338	882
		<u>304,560</u>	<u>283,975</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(749,291)</u>	<u>(700,832)</u>
<b>Net current liabilities</b>		<u>(444,731)</u>	<u>(416,857)</u>
<b>Total assets less current liabilities</b>		466,981	487,124
<b>Creditors: Amounts falling due after more than one year</b>	7	(117,246)	-
<b>Provisions for liabilities</b>		<u>(60,473)</u>	<u>(63,683)</u>
<b>Net assets</b>		<u>289,262</u>	<u>423,441</u>
<b>Capital and reserves</b>			
Called up share capital		92	92
Capital redemption reserve		8	8
Profit and loss account		<u>289,162</u>	<u>423,341</u>
<b>Total equity</b>		<u>289,262</u>	<u>423,441</u>

The notes on pages 4 to 11 form an integral part of these financial statements.

## A. & C. Dunkley (Boscombe) Limited

### Balance Sheet

31 August 2017

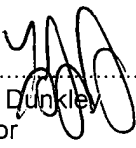
For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 24/5/18 and signed on its behalf by:

  
.....  
S A M Dunkley  
Director

Company Registration Number: 01184368

# **A. & C. Dunkley (Boscombe) Limited**

## **Notes to the Financial Statements**

**Year Ended 31 August 2017**

### **1 General information**

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

The address of its registered office is:

4/10 Kemp Road

Winton

Bournemouth

Dorset

BH9 2PW

### **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.

#### **Change in basis of accounting**

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 September 2016.

#### **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**

**Year Ended 31 August 2017**

### **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 statement of financial position 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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**

**Year Ended 31 August 2017**

#### **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 directors) during the year, was 11 (2016 - 12).



## A. & C. Dunkley (Boscombe) Limited

### Notes to the Financial Statements

Year Ended 31 August 2017

#### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2016	859,192	314,015	34,772	1,207,979
Additions	-	27,086	2,560	29,646
Disposals	-	(2,851)	(11,312)	(14,163)
At 31 August 2017	859,192	338,250	26,020	1,223,462
<b>Depreciation</b>				
At 1 September 2016	-	271,963	32,035	303,998
Charge for the year	-	19,875	1,085	20,960
Eliminated on disposal	-	(2,851)	(10,357)	(13,208)
At 31 August 2017	-	288,987	22,763	311,750
<b>Carrying amount</b>				
At 31 August 2017	859,192	49,263	3,257	911,712
At 31 August 2016	859,192	42,052	2,737	903,981

Under FRS102 Section 35.10(d) the company has 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 £859,192 (2016 - £859,192) in respect of freehold land and buildings.

#### 5 Stocks

	2017 £	2016 £
Other inventories	267,914	228,838

#### 6 Debtors

	2017 £	2016 £
Trade debtors	17,684	33,179
Other debtors	5,245	7,130
Prepayments	12,379	13,946
	35,308	54,255

# A. & C. Dunkley (Boscombe) Limited

## Notes to the Financial Statements

Year Ended 31 August 2017

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Loans and borrowings	8	225,192	157,880
Trade creditors		204,006	229,317
Social security and other taxes		38,438	47,925
Other creditors		274,750	259,105
Accrued expenses		6,905	6,605
		<u>749,291</u>	<u>700,832</u>
<b>Due after one year</b>			
Loans and borrowings	8	<u>117,246</u>	<u>-</u>

### Secured creditors

Bank borrowings of £59,341 (2016: £32,380) due under one year are secured by a fixed charge over the company's assets.

Other borrowings of £165,851 (2016: £125,500) due under one year and £117,246 (2016: £nil) due after one year are secured by a fixed charge over the company's property.

### 8 Loans and borrowings

	2017 £	2016 £
<b>Loans and borrowings due after one year</b>		
Other borrowings	<u>117,246</u>	<u>-</u>
<b>Current loans and borrowings</b>		
Bank overdrafts	59,341	32,380
Other borrowings	<u>165,851</u>	<u>125,500</u>
	<u>225,192</u>	<u>157,880</u>

## **A. & C. Dunkley (Boscombe) Limited**

### **Notes to the Financial Statements**

**Year Ended 31 August 2017**

#### **9 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 £18,267 (2016 - £26,087).

#### **10 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 (2016 - £85,709).

#### **11 Transition to FRS 102**

This is the first year that the company has presented its financial statements under Financial Report Standard 102 Section 1A (FRS 102 Section 1A) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the year ended 31 August 2016 and the date of transition to FRS 102 Section 1A was therefore 1 September 2016. As a consequence of adopting FRS 102 Section 1A, a number of accounting policies have changed to comply with that standard.

The surplus on the revaluation of properties is now disclosed within the retained profit and loss account, and this has resulted in a transfer between the revaluation reserve and retained profit and loss reserve of £674,147.

Deferred tax is now provided on all properties. This has resulted in a deferred tax provision of £60,473.

Despite the above changes, there has been no amendment to the 2015 profit and loss account.

# A. & C. Dunkley (Boscombe) Limited

## Notes to the Financial Statements

Year Ended 31 August 2017

### Balance Sheet at 1 September 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	906,827	-	-	906,827
<b>Current assets</b>				
Stocks	248,091	-	-	248,091
Debtors	47,082	-	-	47,082
Cash at bank and in hand	25,966	-	-	25,966
	321,139	-	-	321,139
Creditors: Amounts falling due within one year	(517,166)	-	-	(517,166)
Net current liabilities	(196,027)	-	-	(196,027)
Total assets less current liabilities	710,800	-	-	710,800
Creditors: Amounts falling due after more than one year	(125,500)	-	-	(125,500)
Provisions for liabilities	-	-	(65,116)	(65,116)
Net assets/(liabilities)	585,300	-	(65,116)	520,184
<b>Capital and reserves</b>				
Called up share capital	92	-	-	92
Capital redemption reserve	8	-	-	8
Revaluation reserve	674,147	(674,147)	-	-
Profit and loss account	(88,947)	674,147	(65,116)	520,084
Total equity	585,300	-	(65,116)	520,184

# A. & C. Dunkley (Boscombe) Limited

## Notes to the Financial Statements

Year Ended 31 August 2017

### Balance Sheet at 31 August 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	903,981	-	-	903,981
<b>Current assets</b>				
Stocks	228,838	-	-	228,838
Debtors	54,255	-	-	54,255
Cash at bank and in hand	882	-	-	882
	<u>283,975</u>	<u>-</u>	<u>-</u>	<u>283,975</u>
Creditors: Amounts falling due within one year	<u>(700,832)</u>	<u>-</u>	<u>-</u>	<u>(700,832)</u>
Net current liabilities	<u>(416,857)</u>	<u>-</u>	<u>-</u>	<u>(416,857)</u>
Total assets less current liabilities	487,124	-	-	487,124
Provisions for liabilities	<u>-</u>	<u>-</u>	<u>(63,683)</u>	<u>(63,683)</u>
Net assets/(liabilities)	<u>487,124</u>	<u>-</u>	<u>(63,683)</u>	<u>423,441</u>
<b>Capital and reserves</b>				
Called up share capital	92	-	-	92
Capital redemption reserve	8	-	-	8
Revaluation reserve	674,147	(674,147)	-	-
Profit and loss account	<u>(187,123)</u>	<u>674,147</u>	<u>(63,683)</u>	<u>423,341</u>
Total equity	<u>487,124</u>	<u>-</u>	<u>(63,683)</u>	<u>423,441</u>