
DU BOIS ENTERPRISES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019

DU BOIS ENTERPRISES LIMITED
REGISTERED NUMBER: 01704036

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	51,711	59,439
Investments	5	1,402	1,402
		<u>53,113</u>	<u>60,841</u>
Current assets			
Stocks	6	96,706	66,047
Debtors: amounts falling due within one year	7	522,617	351,614
Cash at bank and in hand		1,457,101	1,672,662
		<u>2,076,424</u>	<u>2,090,323</u>
Creditors: amounts falling due within one year	8	(374,821)	(717,173)
Net current assets		<u>1,701,603</u>	<u>1,373,150</u>
Total assets less current liabilities		<u>1,754,716</u>	<u>1,433,991</u>
Provisions for liabilities			
Deferred tax	13	(9,754)	(16,925)
Net assets		<u><u>1,744,962</u></u>	<u><u>1,417,066</u></u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		1,734,962	1,407,066
		<u><u>1,744,962</u></u>	<u><u>1,417,066</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

DU BOIS ENTERPRISES LIMITED
REGISTERED NUMBER: 01704036

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 December 2019.

P W Durber

Director

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. General information

Du Bois Enterprises Limited ("the Company") is a private company, limited by shares, incorporated in England and Wales. The registered office is 40 Market Pavilion, New Spitalfields Market, 1 Sherrin Road, London, E10 5SH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue shown in the Statement of Comprehensive Income represents amounts receivable for goods provided during the year in the normal course of business, net of discounts, VAT and other sales and related taxes.

Sale of goods

Revenue for the sale of all goods is recognised once the customer takes delivery as this is the point at which the significant risks and rewards are transferred from the Company to the customer. Sales invoices are raised when an order is received and processed.

Investment income

Investment income is recognised on an accruals basis and based on the results of Tropic Island SARL.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

2.4 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

2.5 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following annual bases:

Leasehold improvements	- over the period of the lease
Plant and machinery	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of comprehensive income.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short term creditors are measured at the transaction price.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2018 - 12).

DU BOIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

4. Tangible fixed assets

	Leasehold improvements £	Plant and machinery etc. £	Total £
Cost			
At 1 April 2018	235,000	537,095	772,095
Additions	-	9,451	9,451
At 31 March 2019	235,000	546,546	781,546
Depreciation			
At 1 April 2018	235,000	477,656	712,656
Charge for the year on owned assets	-	17,179	17,179
At 31 March 2019	235,000	494,835	729,835
Net book value			
At 31 March 2019	-	51,711	51,711
At 31 March 2018	-	59,439	59,439

5. Fixed asset investments

	Investments in associates £
Cost	
At 1 April 2018	1,402
At 31 March 2019	1,402

6. Stocks

	2019 £	2018 £
Finished goods and goods for resale	96,706	66,047

DU BOIS ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

7. Debtors

	2019 £	2018 £
Trade debtors	168,891	257,192
Amounts owed by group undertakings	243,219	-
Other debtors	100,452	94,422
Prepayments and accrued income	10,055	-
	<u>522,617</u>	<u>351,614</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	256,033	478,011
Amounts owed to group undertakings	-	121,328
Corporation tax	82,431	68,315
Other taxation and social security	6,134	6,267
Other creditors	22,498	10,533
Accruals	7,725	32,719
	<u>374,821</u>	<u>717,173</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

9. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £12,823 (2018 - £1,848). The company has outstanding pension contributions payable of £579 (2018 - £260) at the year end.

10. Related party transactions

During the year the company paid dividends of £150,000 (2018 - £145,498) to its parent company. At the year end, the company owed £243,219 (2018 - owed £121,328 by) to its parent company.

DU BOIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

11. Directors' Benefits: Advances, credit and guarantees

Directors' advances and credits during the period were as follows:

	2019 £	2018 £
Amount brought forward owed to the company	36,990	36,990
Total advances in the period	235,520	-
Interest charged	3,019	1,110
Total repayments in the period	(239,025)	(1,110)
Amount carried forward owed to the company	36,504	36,990

Interest has been charged at the H M Revenue and Customs official rate of interest.

12. Controlling party

The ultimate parent undertaking is Du Bois Enterprises Holdings Limited. Du Bois Enterprises Holdings Limited is controlled by P W Durber. The accounts of Du Bois Enterprises Holdings Limited can be obtained from the Registrar of Companies at Companies House, Crown Way, Cardiff, CF14 3UZ.

13. Deferred taxation

	2019 £	2018 £
At beginning of year	(16,925)	(16,925)
Charged to profit or loss	7,171	-
At end of year	(9,754)	(16,925)

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(9,754)	(16,925)

DU BOIS ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

14. Auditor's information

The auditor's report on the financial statements for the year ended 31 March 2019 was unqualified.

The audit report was signed on 23 December 2019 by Andrew May (senior statutory auditor) on behalf of Barnes Roffe LLP.

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.