

COMPANY REGISTRATION NUMBER: 04670533

D R Fosdike Limited
Unaudited financial statements
31 March 2021



D R Fosdike Limited

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6		145,562		106,482
Current assets					
Stocks		2,119		2,575	
Debtors	7	83,151		32,326	
Cash at bank and in hand		<u>26,994</u>		<u>63,076</u>	
		112,264		97,977	
Prepayments and accrued income		1,100		3,100	
Creditors: Amounts falling due within one year	8	<u>(70,523)</u>		<u>(89,825)</u>	
Net current assets			42,841		11,252
Total assets less current liabilities			188,403		117,734
Creditors: Amounts falling due after more than one year	9		(18,244)		(17,987)
Provisions					
Taxation including deferred tax			(20,147)		(12,719)
Accruals and deferred income			(2,475)		(2,400)
Net assets			<u>147,537</u>		<u>84,628</u>
Capital and reserves					
Called up share capital	10		125		125
Profit and loss account			<u>147,412</u>		<u>84,503</u>
Shareholders funds			<u>147,537</u>		<u>84,628</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.

For the year ending 31 March 2021 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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 3 to 6 form part of these financial statements.

D R Fosdike Limited

Statement of financial position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 24.6.21, and are signed on behalf of the board by:



Mr D R Fosdike (Snr)
Director

Company registration number: 04670533

D R Fosdike 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 company's registration number is 04670533.

The address of the registered office and trading address of the company is Corner Harris, Fairview Road, Halesworth, Suffolk, IP19 8QB.

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.

Revenue recognition

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

Deferred tax

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in full and provision is made in respect of all material timing differences.

Amortisation

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

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

D R Fosdike Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Depreciation

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

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

Stocks are measured at the lower of cost and net realisable value.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Employee numbers

The average number of employees during the year was 9 (2020: 11).

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2020 and 31 March 2021	10,000
Amortisation	
At 1 April 2020 and 31 March 2021	10,000
Carrying amount	
At 31 March 2021	-
At 31 March 2020	-

D R Fosdike Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2021

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2020	1,549	242,009	243,558
Additions	–	91,915	91,915
Disposals	–	(32,319)	(32,319)
At 31 March 2021	1,549	301,605	303,154
Depreciation			
At 1 April 2020	1,528	135,548	137,076
Charge for the year	4	32,337	32,341
Disposals	–	(11,825)	(11,825)
At 31 March 2021	1,532	156,060	157,592
Carrying amount			
At 31 March 2021	17	145,545	145,562
At 31 March 2020	21	106,461	106,482

7. Debtors

	2021 £	2020 £
Trade debtors	78,455	32,326
Other debtors	4,696	–
	83,151	32,326

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,670	2,723
Social security and other taxes	9,142	22,249
Other creditors	58,711	64,853
	70,523	89,825

Obligations under finance leases and hire purchase contracts amounting to £27,487 (2020: £25,396) are secured against the assets concerned.

9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other creditors	18,244	17,987

Obligations under finance leases and hire purchase contracts amounting to £18,244 (2020: £17,987) are secured against the assets concerned.

D R Fosdike Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2021

10. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	25	25	25	25
Ordinary 'A' shares of £1 each	50	50	50	50
Ordinary 'B' shares of £1 each	50	50	50	50
	<u>125</u>	<u>125</u>	<u>125</u>	<u>125</u>