

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
DOLPHIN LIFTS (WESTERN) LTD



DOLPHIN LIFTS (WESTERN) LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DOLPHIN LIFTS (WESTERN) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

T Wakefield
N Wakefield-Heaven

SECRETARY:

A L Wakefield

REGISTERED OFFICE:

Unit 4
Britannia Way
Clevedon
North Somerset
BS21 6QH

REGISTERED NUMBER:

04711492 (England and Wales)

DOLPHIN LIFTS (WESTERN) LTD (REGISTERED NUMBER: 04711492)**BALANCE SHEET
31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>39,949</u>		<u>75,086</u>
			39,949		75,086
CURRENT ASSETS					
Stocks		35,352		34,279	
Debtors	6	88,843		74,465	
Cash at bank and in hand		<u>29,111</u>		<u>51,279</u>	
		153,306		160,023	
CREDITORS					
Amounts falling due within one year	7	<u>125,463</u>		<u>96,893</u>	
NET CURRENT ASSETS			<u>27,843</u>		<u>63,130</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,792		138,216
CREDITORS					
Amounts falling due after more than one year	8		<u>13,246</u>		<u>39,877</u>
NET ASSETS			<u>54,546</u>		<u>98,339</u>
CAPITAL AND RESERVES					
Called up share capital			20,100		20,100
Retained earnings			<u>34,446</u>		<u>78,239</u>
SHAREHOLDERS' FUNDS			<u>54,546</u>		<u>98,339</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

DOLPHIN LIFTS (WESTERN) LTD (REGISTERED NUMBER: 04711492)

BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 May 2019 and were signed on its behalf by:



N Wakefield-Heaven - Director



T Wakefield - Director

DOLPHIN LIFTS (WESTERN) LTD

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

1. STATUTORY INFORMATION

Dolphin Lifts (Western) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

DOLPHIN LIFTS (WESTERN) LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 7).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>71,790</u>
AMORTISATION	
At 1 April 2018	
and 31 March 2019	<u>71,790</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	122,446
Additions	538
Disposals	<u>(20,539)</u>
At 31 March 2019	<u>102,445</u>
DEPRECIATION	
At 1 April 2018	47,360
Charge for year	15,307
Eliminated on disposal	<u>(171)</u>
At 31 March 2019	<u>62,496</u>
NET BOOK VALUE	
At 31 March 2019	<u>39,949</u>
At 31 March 2018	<u>75,086</u>

DOLPHIN LIFTS (WESTERN) LTD

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

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2018	61,616
Disposals	<u>(20,539)</u>
At 31 March 2019	<u>41,077</u>
DEPRECIATION	
At 1 April 2018	513
Charge for year	9,927
Eliminated on disposal	<u>(171)</u>
At 31 March 2019	<u>10,269</u>
NET BOOK VALUE	
At 31 March 2019	<u>30,808</u>
At 31 March 2018	<u>61,103</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	67,268	47,016
Other debtors	<u>21,575</u>	<u>27,449</u>
	<u>88,843</u>	<u>74,465</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Hire purchase contracts	13,292	19,939
Trade creditors	100,043	57,827
Taxation and social security	11,378	18,377
Other creditors	<u>750</u>	<u>750</u>
	<u>125,463</u>	<u>96,893</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Hire purchase contracts	<u>13,246</u>	<u>39,877</u>