

Company Registration No. 05895753 (England and Wales)

DOWSON JOINERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018
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DOWSON JOINERY LIMITED

COMPANY INFORMATION

Directors	Mrs D M Dowson Mr M Dowson Mr P Dowson
Secretary	Mrs D M Dowson
Company number	05895753
Registered office	Equinox House Clifton Park Avenue Shipton Road York YO30 5PA
Accountants	PCLG Limited Chartered Accountants Equinox House Clifton Park Avenue Shipton Road YORK YO30 5PA
Business address	Station House Station Road Tollerton York YO61 1RD
Bankers	Santander UK plc 301 St Vincent Street Glasgow G2 5NT

DOWSON JOINERY LIMITED

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DOWSON JOINERY LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	3		22,500		25,000
Tangible assets	4		242,937		239,192
Current assets					
Stocks		250		250	
Debtors	5	12,073		4,750	
Cash at bank and in hand		56,317		83,133	
		<u>68,640</u>		<u>88,133</u>	
Creditors: amounts falling due within one year	6	<u>(60,612)</u>		<u>(104,112)</u>	
Net current assets/(liabilities)			8,028		(15,979)
Total assets less current liabilities			<u>273,465</u>		<u>248,213</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			273,365		248,113
Total equity			<u>273,465</u>		<u>248,213</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

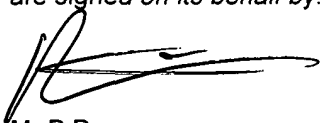
For the financial year ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 8 April 2019 and are signed on its behalf by:



Mr P Dowson
Director

Company Registration No. 05895753

DOWSON JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

Company information

Dowson Joinery Limited is a private company limited by shares incorporated in England and Wales. The registered office is Equinox House
Clifton Park Avenue, Shipton Road, York, YO30 5PA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for work undertaken in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts and settlement discounts.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is twenty years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	4% on cost
Leasehold buildings	20% on cost
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	10% reducing balance

DOWSON JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2018**

1 Accounting policies

(Continued)

No depreciation is provided in respect of freehold land.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the profit or loss account.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit or loss account, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the profit or loss account, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stock

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

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

DOWSON JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies (Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 4).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 September 2017 and 31 August 2018	50,000
Amortisation and impairment	
At 1 September 2017	25,000
Amortisation charged for the year	2,500
At 31 August 2018	27,500
Carrying amount	
At 31 August 2018	22,500
At 31 August 2017	25,000

DOWSON JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2017	241,076	132,674	373,750
Additions	-	16,320	16,320
Disposals	-	(4,794)	(4,794)
At 31 August 2018	241,076	144,200	385,276
Depreciation and impairment			
At 1 September 2017	56,265	78,293	134,558
Depreciation charged in the year	4,000	7,608	11,608
Eliminated in respect of disposals	-	(3,827)	(3,827)
At 31 August 2018	60,265	82,074	142,339
Carrying amount			
At 31 August 2018	180,811	62,126	242,937
At 31 August 2017	184,811	54,381	239,192

5 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	12,073	4,750

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	4,000
Taxation and social security	14,553	29,321
Other creditors	46,059	70,791
	60,612	104,112

Included in other creditors falling due within one year is an amount of £35,187 (2017 - £59,129) due to Mr M J Dowson who is a director of the company.

DOWSON JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2018**

7 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

8 Financial commitments, guarantees and contingent liabilities

There were no financial commitments, guarantees or contingent liabilities at 31 August 2018 (2017- £Nil).

9 Directors' transactions

Included in other creditors falling due within one year is an amount of £35,187 (2017 - £59,129) which is due to Mr M J Dowson who is a director of the company.