

DIAL-A-TV (RENTALS) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

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COMPANIES HOUSE

DIAL-A-TV (RENTALS) LIMITED
REGISTERED NUMBER: 07104275

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	46,047	46,475
Cash at bank and in hand		-	170
		<u>46,047</u>	<u>46,645</u>
Creditors: amounts falling due within one year	5	(13,279)	(1,142,607)
Net current assets/(liabilities)		32,768	(1,095,962)
Total assets less current liabilities		32,768	(1,095,962)
Net assets/(liabilities)		32,768	(1,095,962)

DIAL-A-TV (RENTALS) LIMITED
REGISTERED NUMBER: 07104275

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Capital and reserves			
Called up share capital	6	1	1
Other reserves		750,000	750,000
Profit and loss account		(717,233)	(1,845,963)
		<u>32,768</u>	<u>(1,095,962)</u>

The directors consider that the Company is entitled to exemption from audit under section 479A the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



R J Hughes
Director

Date: 20 December 2021

The notes on pages 3 to 5 form part of these financial statements.

DIAL-A-TV (RENTALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Dial-A-TV (Rentals) Limited is a private company limited by shares and incorporated in England, registration number 07104275. The registered office is Mobbs Way, Lowestoft, Suffolk, United Kingdom, NR32 3AL.

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 financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £1.

The ultimate parent company, Hughes Electrical Limited, has provided a guarantee over the liabilities of the Company under section 479C of the Companies Act 2006 such that the Company can claim exemption from audit under section 479A.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises sales of goods and services excluding sales taxes. The following accounting policies are applied to the principal turnover generating activities in which the Company is engaged:

- Turnover from the sale of goods is recognised at the point of sale or, where later, upon delivery to the customer and is stated net of returns;
- Turnover from provision of products through rental agreements are classified as operating leases at the inception of the agreement as the majority of the risks and rewards of the goods remain within the Company. Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. The Company accounts for its turnover on an accruals basis for all rental agreements taking credit for all monthly instalments that have fallen due, but not for instalments which will fall due in the future under contracts in existence at the balance sheet date. An appropriate provision is made against unpaid accounts which have fallen due where it is believed that they may not be receivable.
- Turnover earned from the sale of customer support agreements is recognised over the term of the contracts when the Company obtains the right to consideration as a result of performance of its contractual obligations. Turnover in any one year is recognised by reference to the stage of completion of the contractual terms at the balance sheet date. The stage of completion is estimated with reference to the proportion of the expected costs of fulfilling the Company's total obligations under the agreements, determined by reference to extensive historical claims data. Reliance on historical data assumes that current and future experience will follow past trends. The directors make an annual assessment of this data to ensure this continues to reflect the best estimate of expected future trends;
- Turnover arising on services (including delivery and installation, product repairs and product support), is recognised when the relevant services are provided.

DIAL-A-TV (RENTALS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Debtors

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

2.4 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.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

DIAL-A-TV (RENTALS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Debtors

	2021	2020
	£	£
Other debtors	-	428
Tax recoverable	46,047	46,047
	46,047	46,475

5. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	2,414
Amounts owed to group undertakings	13,279	1,128,729
Other creditors	-	528
Accruals and deferred income	-	10,936
	13,279	1,142,607

6. Share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
1 (2020 - 1) Ordinary share of £1.00	1	1

7. Parent undertaking

The immediate and ultimate parent undertaking is Hughes Electrical Limited. Their registered office is Mobbs Way, Gorleston Road Industrial Estate, Gorleston Road, Lowestoft, Suffolk, NR32 3AL.