

Unaudited Financial Statements
for the Year Ended 28 February 2021
for
Dorset Meadows Limited

Advoco
Chartered Certified Accountants
Chartered Tax Advisers
14a Albany Road
Weymouth
Dorset
DT4 9TH

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for the Year Ended 28 February 2021**

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Dorset Meadows Limited
Company Information
for the Year Ended 28 February 2021

DIRECTORS:

C S J Whitfield
Mrs A M Stamper
R C Stamper

REGISTERED OFFICE:

14a Albany Road
Weymouth
Dorset
DT4 9TH

REGISTERED NUMBER:

07119139 (England and Wales)

ACCOUNTANTS:

Advoco
Chartered Certified Accountants
Chartered Tax Advisers
14a Albany Road
Weymouth
Dorset
DT4 9TH

Abridged Balance Sheet
28 February 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		900,000		1,000,000
Tangible assets	5		<u>656,004</u>		<u>606,273</u>
			1,556,004		1,606,273
CURRENT ASSETS					
Stocks		39,122		67,419	
Debtors		459,786		994,767	
Cash at bank		<u>932,511</u>		<u>127,201</u>	
		1,431,419		1,189,387	
CREDITORS					
Amounts falling due within one year		<u>602,697</u>		<u>663,604</u>	
NET CURRENT ASSETS			<u>828,722</u>		<u>525,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,384,726		2,132,056
CREDITORS					
Amounts falling due after more than one year			(491,288)		(533,058)
PROVISIONS FOR LIABILITIES	7		<u>(100,359)</u>		<u>(24,953)</u>
NET ASSETS			<u>1,793,079</u>		<u>1,574,045</u>
CAPITAL AND RESERVES					
Called up share capital	8		400		400
Retained earnings	9		<u>1,792,679</u>		<u>1,573,645</u>
SHAREHOLDERS' FUNDS			<u>1,793,079</u>		<u>1,574,045</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**Abridged Balance Sheet - continued
28 February 2021**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 28 February 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 30 November 2021 and were signed on its behalf by:

C S J Whitfield - Director

R C Stamper - Director

Mrs A M Stamper - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2021**

1. STATUTORY INFORMATION

Dorset Meadows Limited 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 2010, is being amortised evenly over its estimated useful life of twenty 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.

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance and 10% on reducing balance
Computer equipment	- 33% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2020 - 35).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 March 2020	
and 28 February 2021	<u>2,000,000</u>
AMORTISATION	
At 1 March 2020	1,000,000
Amortisation for year	<u>100,000</u>
At 28 February 2021	<u>1,100,000</u>
NET BOOK VALUE	
At 28 February 2021	<u>900,000</u>
At 29 February 2020	<u>1,000,000</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 March 2020	915,748
Additions	<u>90,740</u>
At 28 February 2021	<u>1,006,488</u>
DEPRECIATION	
At 1 March 2020	309,475
Charge for year	<u>41,009</u>
At 28 February 2021	<u>350,484</u>
NET BOOK VALUE	
At 28 February 2021	<u>656,004</u>
At 29 February 2020	<u>606,273</u>

6. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due between one and two years:		
AMC loans	<u>491,288</u>	<u>533,058</u>

7. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>100,359</u>	<u>24,953</u>
		Deferred tax
		£
Balance at 1 March 2020		24,953
Movement		<u>75,406</u>
Balance at 28 February 2021		<u>100,359</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2021 £	2020 £
200 Ordinary A	£1.00	300	300
200 Ordinary B	£1.00	100	100
		<u>400</u>	<u>400</u>

9. **RESERVES**

	Retained earnings £
At 1 March 2020	1,573,645
Profit for the year	<u>219,034</u>
At 28 February 2021	<u>1,792,679</u>

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.