

# C Dawson & Sons Limited

trading as C Dawson & Sons

Filleted Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2018

**C Dawson & Sons Limited**  
**trading as C Dawson & Sons**

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**C Dawson & Sons Limited**  
trading as C Dawson & Sons

**(Registration number: 07464081)**  
**Balance Sheet as at 31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	238,630	256,986
Tangible assets	<u>5</u>	<u>21,744</u>	<u>24,274</u>
		<u>260,374</u>	<u>281,260</u>
<b>Current assets</b>			
Stocks	<u>6</u>	9,300	9,250
Debtors	<u>7</u>	4,612	4,423
Cash at bank and in hand		<u>52,395</u>	<u>27,801</u>
		66,307	41,474
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(73,992)</u>	<u>(63,840)</u>
<b>Net current liabilities</b>		<u>(7,685)</u>	<u>(22,366)</u>
<b>Total assets less current liabilities</b>		252,689	258,894
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	(190,342)	(212,772)
<b>Provisions for liabilities</b>		<u>(3,869)</u>	<u>(4,342)</u>
<b>Net assets</b>		<u>58,478</u>	<u>41,780</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>58,378</u>	<u>41,680</u>
<b>Total equity</b>		<u>58,478</u>	<u>41,780</u>

For the financial year ending 31 March 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 3 to 9 form an integral part of these financial statements.

**C Dawson & Sons Limited**  
**trading as C Dawson & Sons**

**(Registration number: 07464081)**  
**Balance Sheet as at 31 March 2018**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 3 September 2018 and signed on its behalf by:

Mr JM Dawson  
Director

The notes on pages 3 to 9 form an integral part of these financial statements.

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**C Dawson & Sons Limited**  
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**Notes to the Financial Statements for the Year Ended 31 March 2018**

**1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Poplars  
Bridge Street  
Brigg  
North Lincolnshire  
DN20 8NQ

The principal place of business is:

The Green  
Brayton  
Selby  
North Yorkshire  
YO8 9DZ

These financial statements were authorised for issue by the Board on 3 September 2018

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

**C Dawson & Sons Limited**  
**trading as C Dawson & Sons**

**Notes to the Financial Statements for the Year Ended 31 March 2018**

**Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% on straight line basis
Motor vehicles	20% on straight line basis
Property improvements	5% on straight line basis

**Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

**Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5% on straight line basis

**C Dawson & Sons Limited**  
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**Notes to the Financial Statements for the Year Ended 31 March 2018**

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**C Dawson & Sons Limited**  
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**Notes to the Financial Statements for the Year Ended 31 March 2018**

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 16 (2017 - 16).

**4 Intangible assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2017	366,894	366,894
At 31 March 2018	366,894	366,894
<b>Amortisation</b>		
At 1 April 2017	109,908	109,908
Amortisation charge	18,356	18,356
At 31 March 2018	128,264	128,264
<b>Carrying amount</b>		
At 31 March 2018	238,630	238,630
At 31 March 2017	256,986	256,986

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).



**C Dawson & Sons Limited**  
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**Notes to the Financial Statements for the Year Ended 31 March 2018**

**5 Tangible assets**

	Long lease land and buildings £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2017	5,736	6,995	31,834	44,565
Additions	-	-	3,635	3,635
At 31 March 2018	5,736	6,995	35,469	48,200
<b>Depreciation</b>				
At 1 April 2017	1,134	1,399	17,758	20,291
Charge for the year	287	1,399	4,479	6,165
At 31 March 2018	1,421	2,798	22,237	26,456
<b>Carrying amount</b>				
At 31 March 2018	4,315	4,197	13,232	21,744
At 31 March 2017	4,602	5,596	14,076	24,274

Included within the net book value of land and buildings above is £4,315 (2017 - £4,602) in respect of long leasehold land and buildings.

**6 Stocks**

	2018 £	2017 £
Other inventories	9,300	9,250

**7 Debtors**

	2018 £	2017 £
Trade debtors	1,000	-
Other debtors	1,631	1,224
Social security and other taxes	1,981	3,199
Total current trade and other debtors	4,612	4,423

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**Notes to the Financial Statements for the Year Ended 31 March 2018**

**8 Creditors**

**Creditors: amounts falling due within one year**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Due within one year</b>			
Loans and borrowings	<u>10</u>	21,965	21,139
Trade creditors		10,884	6,492
Amounts due to related parties		3,654	3,534
Taxation and social security		33,021	28,188
Other creditors		4,468	4,487
		<u>73,992</u>	<u>63,840</u>

**Due after one year**

Loans and borrowings	<u>10</u>	<u>190,342</u>	<u>212,772</u>
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**Creditors: amounts falling due after more than one year**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Due after one year</b>			
Loans and borrowings	<u>10</u>	<u>190,342</u>	<u>212,772</u>

**9 Share capital**

**Allotted, called up and fully paid shares**

	<b>2018</b>		<b>2017</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100

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**Notes to the Financial Statements for the Year Ended 31 March 2018**

**10 Loans and borrowings**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Bank borrowings	22,342	44,772
Other borrowings	168,000	168,000
	<u>190,342</u>	<u>212,772</u>

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank borrowings	<u>21,965</u>	<u>21,139</u>

**Bank borrowings**

The carrying amount at year end is £44,307 (2017 - £65,911).

The bank loan is secured by a fixed and floating charge over the company's assets.

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.