

Company registration number 07531287 (England and Wales)

DJH Mitten Clarke Chester Limited
Formerly Morris & Co (2011) Limited
Unaudited financial statements
For the year ended 31 March 2023

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DJH Mitten Clarke Chester Limited
Formerly Morris & Co (2011) Limited
Company information

Directors	Mrs D D Lea Mr J R Beardmore Mr S D Heath
Company number	07531287
Registered office	Chester House Lloyd Drive Cheshire Oaks Business Park Ellesmere Port Cheshire England CH65 9HQ
Accountants	DJH Mitten Clarke Limited The Glades Festival Way Festival Park Stoke-on-Trent Staffordshire ST1 5SQ

DJH Mitten Clarke Chester Limited
Formerly Morris & Co (2011) Limited
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DJH Mitten Clarke Chester Limited
Formerly Morris & Co (2011) Limited
Balance sheet

As at 31 March 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4	1,861,744		2,093,672	
Tangible assets	5	160,829		107,654	
		2,022,573		2,201,326	
Current assets					
Debtors	6	990,421	894,959		
Cash at bank and in hand		237,900	58,240		
		1,228,321	953,199		
Creditors: amounts falling due within one year	7	(1,401,226)	(1,422,797)		
Net current liabilities		(172,905)		(469,598)	
Total assets less current liabilities		1,849,668		1,731,728	
Provisions for liabilities		(37,786)		(10,199)	
Net assets		1,811,882		1,721,529	
Capital and reserves					
Called up share capital		10,000		10,000	
Profit and loss reserves		1,801,882		1,711,529	
Total equity		1,811,882		1,721,529	

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 March 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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 member has 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.

DJH Mitten Clarke Chester Limited
Formerly Morris & Co (2011) Limited
Balance sheet (continued)

As at 31 March 2023

The financial statements were approved by the board of directors and authorised for issue on 15 December 2023 and are signed on its behalf by:


Mr S D Heath
Director

Company Registration No. 07531287

DJH Mitten Clarke Chester Limited

Formerly Morris & Co (2011) Limited

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies

Company information

DJH Mitten Clarke Chester Limited is a private company limited by shares incorporated in England and Wales. The registered office and principal place of business is Chester House, Lloyd Drive, Cheshire Oaks Business Park, Ellesmere Port, Cheshire, England, CH65 9HQ.

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.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

This company's immediate parent company is DJH Mitten Clarke Group Limited. The financial statements of the company are consolidated in the financial statements of Project Balearics Topco Limited. These consolidated financial statements are available from its registered office, The Glades, Festival Way, Festival Park, Stoke-on-Trent, ST1 5SQ.

1.2 Turnover

Turnover represents net invoiced fees for the provision of accountancy and taxation services and is derived from the ordinary activities of the company and stated net of value added tax.

Revenue is earned from the provision of accountancy and taxation services under a variety of contracts. Revenue is recognised as earned when, and to the extent that, the company obtains a right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients excluding value added tax.

In general revenue is recognised as contract activity progresses. For incomplete contracts, revenue reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration, by reference to the value and completeness of the work performed.

DJH Mitten Clarke Chester Limited
Formerly Morris & Co (2011) Limited
Notes to the financial statements (continued)

For the year ended 31 March 2023

1 Accounting policies

(Continued)

1.3 Intangible fixed assets - goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised over its estimated useful life which in the opinion of the directors is twenty years.

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:

Leasehold improvements	10% on cost
Plant and machinery	20% on cost
Computer equipment	33% on a straight line basis

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 profit or loss.

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).

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises *direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.*

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

DJH Mitten Clarke Chester Limited
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Notes to the financial statements (continued)
For the year ended 31 March 2023

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

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

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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

DJH Mitten Clarke Chester Limited
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Notes to the financial statements (continued)
For the year ended 31 March 2023

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The company operates a defined contribution pension scheme. Contributions to the scheme are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

1.14 Government grants

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors with service contracts) employed by the company during the year was:

	2023	2022
	Number	Number
Total	78	78

DJH Mitten Clarke Chester Limited
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Notes to the financial statements (continued)
For the year ended 31 March 2023

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2022 and 31 March 2023	4,638,564
Amortisation and impairment	
At 1 April 2022	2,544,892
Amortisation charged for the year	231,928
At 31 March 2023	2,776,820
Carrying amount	
At 31 March 2023	1,861,744
At 31 March 2022	2,093,672

5 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	211,765	58,927	248,998	519,690
Additions	-	95,931	16,060	111,991
Disposals	-	(14,515)	(56,613)	(71,128)
At 31 March 2023	211,765	140,343	208,445	560,553
Depreciation and impairment				
At 1 April 2022	211,765	29,439	170,832	412,036
Depreciation charged in the year	-	12,303	44,025	56,328
Eliminated in respect of disposals	-	(12,298)	(56,342)	(68,640)
At 31 March 2023	211,765	29,444	158,515	399,724
Carrying amount				
At 31 March 2023	-	110,899	49,930	160,829
At 31 March 2022	-	29,488	78,166	107,654

DJH Mitten Clarke Chester Limited
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Notes to the financial statements (continued)
For the year ended 31 March 2023

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	682,900	634,766
Amounts owed by group undertakings	432	2,305
Other debtors	10,000	5,000
Prepayments and accrued income	297,089	252,888
	<u>990,421</u>	<u>894,959</u>

Amounts Recoverable on Contracts of £169,369 (2022: £153,735) are included within Prepayments and Accrued Income.

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	106,353	49,907
Amounts owed to group undertakings	949,979	130,000
Corporation tax	62,326	80,420
Other taxation and social security	214,653	349,279
Other creditors	10,399	758,205
Accruals and deferred income	57,516	54,986
	<u>1,401,226</u>	<u>1,422,797</u>

8 Parent company

The immediate parent company of DJH Mitten Clarke Chester Limited is DJH Mitten Clarke Group Limited and its registered office is The Glades, Festival Way, Stoke-On-Trent, England, ST1 5SQ. The smallest set of consolidated accounts in which the results of this company are included is Project Balearics Topco Limited. A copy of these accounts can be requested from the company's registered office.