

DOLPHIN LEISURE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Dolphin Leisure Limited
Unaudited Financial Statements
For The Year Ended 30 September 2022

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Dolphin Leisure Limited
Balance Sheet
As at 30 September 2022

Registered number: 08348033

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		26,858		30,368
			26,858		30,368
CURRENT ASSETS					
Stocks	4	75,000		50,000	
Debtors	5	(139,337)		(40,456)	
Cash at bank and in hand		6,072		11,141	
		(58,265)		20,685	
Creditors: Amounts Falling Due Within One Year	6	(115,189)		(93,720)	
NET CURRENT ASSETS (LIABILITIES)			(173,454)		(73,035)
TOTAL ASSETS LESS CURRENT LIABILITIES			(146,596)		(42,667)
Creditors: Amounts Falling Due After More Than One Year	7		(27,702)		(30,000)
NET LIABILITIES			(174,298)		(72,667)
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			(174,300)		(72,669)
SHAREHOLDERS' FUNDS			(174,298)		(72,667)

Dolphin Leisure Limited
Balance Sheet (continued)
As at 30 September 2022

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Craig Dolphin

Director

19/04/2023

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	25% Reducing Balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Dolphin Leisure Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 3)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 October 2021	5,986	40,795	46,781
Additions	7,370	-	7,370
As at 30 September 2022	<u>13,356</u>	<u>40,795</u>	<u>54,151</u>
Depreciation			
As at 1 October 2021	4,442	11,971	16,413
Provided during the period	1,863	9,017	10,880
As at 30 September 2022	<u>6,305</u>	<u>20,988</u>	<u>27,293</u>
Net Book Value			
As at 30 September 2022	<u>7,051</u>	<u>19,807</u>	<u>26,858</u>
As at 1 October 2021	<u>1,544</u>	<u>28,824</u>	<u>30,368</u>

4. Stocks

	2022	2021
	£	£
Stock - materials	75,000	50,000
	<u>75,000</u>	<u>50,000</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Inter company account	(145,340)	(45,559)
VAT	6,003	5,103
	<u>(139,337)</u>	<u>(40,456)</u>

Dolphin Leisure Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	26,821	27,072
Trade creditors	1	(1)
Other taxes and social security	850	1,348
Accruals and deferred income	251	251
Director's loan account	87,266	65,050
	<u>115,189</u>	<u>93,720</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	27,702	30,000
	<u>27,702</u>	<u>30,000</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	26,821	27,072
	<u>26,821</u>	<u>27,072</u>
	<u>26,821</u>	<u>27,072</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

10. General Information

Dolphin Leisure Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08348033 . The registered office is 6a Main Street, Ferryhill, Durham, DL17 8LA.

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.