

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**DIPPENHALL LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIPPENHALL LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIRECTORS:**

A A Mackintosh  
Mrs S J Mackintosh

**REGISTERED OFFICE:**

25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**REGISTERED NUMBER:**

08821323 (England and Wales)

**ACCOUNTANTS:**

Martin and Company  
Chartered Accountants  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Investments	4		<b>9,097,255</b>		8,907,300
<b>CURRENT ASSETS</b>					
Debtors	5	<b>3,267,399</b>		2,714,343	
Cash at bank		<u><b>1,703,665</b></u>		<u>1,399,081</u>	
		<b>4,971,064</b>		<b>4,113,424</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u><b>10,879,185</b></u>		<u>10,324,272</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(5,908,121)</b></u>		<u>(6,210,848)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,189,134</b>		2,696,452
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>215,377</b></u>		<u>209,601</u>
<b>NET ASSETS</b>			<u><u><b>2,973,757</b></u></u>		<u><u>2,486,851</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,000,000</b>		1,000,000
Retained earnings			<u><b>1,973,757</b></u>		<u>1,486,851</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u><b>2,973,757</b></u></u>		<u><u>2,486,851</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2020**

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

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 27 April 2021 and were signed on its behalf by:

A A Mackintosh - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. STATUTORY INFORMATION**

Dippenhall 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as modified by the revaluation of certain assets.

**Turnover**

Turnover comprises of interest and dividends paid to the company in respect of its fixed asset investments. This income is recognised when it is received.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Investments**

Listed investments are included at fair value. Gains are recognised in the Income Statement. Deferred taxation is provided on these gains at the rate expected to apply when the investment is sold.

Other investments are valued at cost less impairment.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 2) .

4. **FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST OR VALUATION</b>	
At 1 January 2020	8,907,300
Additions	3,206,228
Disposals	(3,046,673)
Revaluations	30,400
At 31 December 2020	<u>9,097,255</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>9,097,255</u>
At 31 December 2019	<u>8,907,300</u>

Cost or valuation at 31 December 2020 is represented by:

	<b>Other investments £</b>
Valuation in 2016	232,697
Valuation in 2017	326,504
Valuation in 2018	(181,450)
Valuation in 2019	725,414
Valuation in 2020	30,400
Cost	<u>7,963,690</u>
	<u>9,097,255</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.20 £</b>	<b>31.12.19 £</b>
Trade debtors	20,073	-
Other debtors	11,062	2,019
Forward currency contracts	<u>3,236,264</u>	<u>2,712,324</u>
	<u>3,267,399</u>	<u>2,714,343</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.20</b>	<b>31.12.19</b>
	<b>£</b>	<b>£</b>
Tax	<b>64,645</b>	16,031
VAT	<b>10,995</b>	-
Forward currency contracts	<b>3,184,936</b>	2,641,549
Directors' current accounts	<b>7,613,209</b>	7,661,291
Accruals and deferred income	<b>5,400</b>	5,401
	<b><u>10,879,185</u></b>	<b><u>10,324,272</u></b>

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.