

**DOCK & BAY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

Dock & Bay Ltd
Financial Statements
For The Year Ended 29 February 2020

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Dock & Bay Ltd
Balance Sheet
As at 29 February 2020

Registered number: 09444124

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		1,085		1,777
Tangible Assets	6		11,849		11,951
Investments	7		61		61
			12,995		13,789
CURRENT ASSETS					
Stocks	8	1,203,109		1,150,712	
Debtors	9	332,809		89,579	
Cash at bank and in hand		206,470		42,304	
			1,742,388		1,282,595
Creditors: Amounts Falling Due Within One Year	10	(557,083)		(661,987)	
NET CURRENT ASSETS (LIABILITIES)			1,185,305		620,608
TOTAL ASSETS LESS CURRENT LIABILITIES			1,198,300		634,397
Creditors: Amounts Falling Due After More Than One Year	11		(230,971)		(36,197)
NET ASSETS			967,329		598,200
CAPITAL AND RESERVES					
Called up share capital	12		1		1
Share premium account			75,000		75,000
Profit and Loss Account			892,328		523,199
SHAREHOLDERS' FUNDS			967,329		598,200

Dock & Bay Ltd
Balance Sheet (continued)
As at 29 February 2020

For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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 Andrew Jefferies

Director

2 October 2020

The notes on pages 3 to 7 form part of these financial statements.

Dock & Bay Ltd
Notes to the Financial Statements
For The Year Ended 29 February 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 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. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are trademarks amortised to the profit and loss account over the estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Computer Equipment	3 Years Straight Line
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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.

1.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 29 February 2020

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Group Accounts

The company is the parent of a small group and is therefore opting not to produce consolidated accounts. The subsidiary is Dock & Bay PTY (A.C.N. 608596229) incorporated in the state of New South Wales, Australia

1.9. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	2	2
Sales, marketing and distribution	5	2
	<u>7</u>	<u>4</u>

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 29 February 2020

5. Intangible Assets

	Other £
Cost	
As at 1 March 2019	3,852
As at 29 February 2020	<u>3,852</u>
Amortisation	
As at 1 March 2019	2,075
Provided during the period	<u>692</u>
As at 29 February 2020	<u>2,767</u>
Net Book Value	
As at 29 February 2020	<u>1,085</u>
As at 1 March 2019	<u>1,777</u>

6. Tangible Assets

	Computer Equipment £
Cost	
As at 1 March 2019	18,899
Additions	<u>6,990</u>
As at 29 February 2020	<u>25,889</u>
Depreciation	
As at 1 March 2019	6,948
Provided during the period	<u>7,092</u>
As at 29 February 2020	<u>14,040</u>
Net Book Value	
As at 29 February 2020	<u>11,849</u>
As at 1 March 2019	<u>11,951</u>

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 29 February 2020

7. Investments

	Unlisted £
Cost	
As at 1 March 2019	61
As at 29 February 2020	61
Provision	
As at 1 March 2019	-
As at 29 February 2020	-
Net Book Value	
As at 29 February 2020	61
As at 1 March 2019	61

As at 29 February 2020 the company had an equity investment in Dock & Bay PTY Ltd incorporated in Australia of AUD \$100 holding 100 Ordinary Shares of \$1 each. This represents 100% of the Ordinary shares of the company. The company had an aggregate profit of AUD \$96,768 for the period to February 2020 (Profit AUD \$53,744 - to June 2019).

8. Stocks

	2020 £	2019 £
Stock	1,122,813	846,159
Payments on account	80,296	304,553
	<u>1,203,109</u>	<u>1,150,712</u>

9. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	175,302	37,456
Prepayments and accrued income	43,344	3,070
Other debtors	38,934	10,275
VAT	14,505	38,778
Amounts owed by group undertakings	60,724	-
	<u>332,809</u>	<u>89,579</u>

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 29 February 2020

10. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	150,450	380,053
Bank loans and overdrafts	318,816	229,018
Corporation tax	81,175	36,801
Other taxes and social security	6,642	-
Net wages	-	3,665
Amounts owed to group undertakings	-	12,450
	<u>557,083</u>	<u>661,987</u>

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

	2020	2019
	£	£
Bank loans	230,971	36,197
	<u>230,971</u>	<u>36,197</u>

12. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

13. Foreign Currency Risk

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

14. Dividends

No dividends were declared or paid during the period

15. Post Balance Sheet Events

Covid-19 severely impacted sales in the months following the end of the financial year. However, the company has successfully navigated these challenges and is pleased to report a return to more normal business trading with additional cash on hand to support continued trading and growth.

16. Related Party Transactions

Dock & Bay PTY Ltd

Subsidiary

Dock & Bay loaned monies to Dock & Bay PTY Ltd and received repayments during the year relating to trading activity. Opening balance of (£12,450), Advances of £134,379, Repayments of £61,204, closing balance of £60,724.

17. Controlling Party Not Known

There is no ultimate controlling party.

18. General Information

Dock & Bay Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09444124 . The registered office is 90a High Street , Berkhamsted, Hertfordshire, HP4 2BL.

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.