

Unaudited Financial Statements for the Year Ended 31 August 2023

for

Douglas and Peters Ltd

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for the Year Ended 31 August 2023

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Douglas and Peters Ltd

Company Information
for the Year Ended 31 August 2023

DIRECTORS:

Mr J W Brierley
Mr A J Douglas
Mr J A Peters
Mr R A Williams

REGISTERED OFFICE:

Unit 10 The Sidings
New Line Industrial Estate
Bacup
Lancashire
OL13 9RW

REGISTERED NUMBER:

10911046 (England and Wales)

ACCOUNTANTS:

N J Grindrod & Co Limited
First Floor
Sovereign House
Barehill Street
Littleborough
Lancashire
OL15 9BL

Abridged Balance Sheet
31 August 2023

	Notes	31.8.23 £	£	31.8.22 £	£
FIXED ASSETS					
Tangible assets	4		63,222		71,512
CURRENT ASSETS					
Stocks		143,801		119,229	
Debtors		253,258		234,275	
Cash at bank		<u>224,821</u>		<u>132,725</u>	
		621,880		486,229	
CREDITORS					
Amounts falling due within one year		<u>345,557</u>		<u>297,406</u>	
NET CURRENT ASSETS			<u>276,323</u>		<u>188,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>339,545</u>		<u>260,335</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>338,545</u>		<u>259,335</u>
SHAREHOLDERS' FUNDS			<u>339,545</u>		<u>260,335</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 13 October 2023 and were signed on its behalf by:

Mr A J Douglas - Director

Mr J A Peters - Director

Mr J W Brierley - Director

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. STATUTORY INFORMATION

Douglas and Peters Ltd 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2022 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 September 2022	124,557
Additions	<u>3,125</u>
At 31 August 2023	<u>127,682</u>
DEPRECIATION	
At 1 September 2022	53,045
Charge for year	<u>11,415</u>
At 31 August 2023	<u>64,460</u>
NET BOOK VALUE	
At 31 August 2023	<u>63,222</u>
At 31 August 2022	<u>71,512</u>

5. **RELATED PARTY DISCLOSURES**

During the year the company paid Mr R Williams, director and shareholder, consultancy fees of £21,400 (2022: £16,800).

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.