

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2021
FOR
DEE VALLEY BREAKS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DEE VALLEY BREAKS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2021

DIRECTORS:	C E Jones L J Jones
REGISTERED OFFICE:	Plas Hyfryd Glyndyfrdwy Corwen Denbighshire LL21 9HR
REGISTERED NUMBER:	11212565 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	National Westminster Bank plc 2 Abergele Road Colwyn Bay LL29 7WY

BALANCE SHEET
28TH FEBRUARY 2021

	Notes	28.2.21 £	£	28.2.20 £	£
FIXED ASSETS					
Tangible assets	4		150,553		147,284
CURRENT ASSETS					
Debtors	5	2,200		2,234	
Cash at bank		<u>13,024</u>		<u>7,730</u>	
		15,224		9,964	
CREDITORS					
Amounts falling due within one year	6	<u>143,013</u>		<u>170,482</u>	
NET CURRENT LIABILITIES			<u>(127,789)</u>		<u>(160,518)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,764		(13,234)
CREDITORS					
Amounts falling due after more than one year	7		<u>34,110</u>		-
NET LIABILITIES			<u>(11,346)</u>		<u>(13,234)</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings			<u>(11,347)</u>		<u>(13,235)</u>
SHAREHOLDERS' FUNDS			<u>(11,346)</u>		<u>(13,234)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2021 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
28TH FEBRUARY 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17th February 2022 and were signed on its behalf by:

C E Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2021

1. **STATUTORY INFORMATION**

Dee Valley Breaks 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.

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.

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.

Freehold property	- 50 years
Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 29th February 2020	139,224	-	16,843
Additions	-	541	816
At 28th February 2021	139,224	541	17,659
DEPRECIATION			
At 29th February 2020	4,421	-	4,796
Charge for year	2,785	135	4,414
At 28th February 2021	7,206	135	9,210
NET BOOK VALUE			
At 28th February 2021	132,018	406	8,449
At 28th February 2020	134,803	-	12,047
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 29th February 2020	-	740	156,807
Additions	12,500	75	13,932
At 28th February 2021	12,500	815	170,739
DEPRECIATION			
At 29th February 2020	-	306	9,523
Charge for year	3,125	204	10,663
At 28th February 2021	3,125	510	20,186
NET BOOK VALUE			
At 28th February 2021	9,375	305	150,553
At 28th February 2020	-	434	147,284

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	28.2.20
	£	£
Trade debtors	560	463
Other debtors	152	-
VAT	126	-
Deferred tax asset	579	1,572
Prepayments	783	199
	2,200	2,234

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2021

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

	28.2.21	28.2.20
	£	£
Bank loans and overdrafts	2,960	38,440
VAT	-	1,484
Directors' current accounts	127,096	126,905
Accrued expenses	<u>12,957</u>	<u>3,653</u>
	<u>143,013</u>	<u>170,482</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.21	28.2.20
	£	£
Bank loans - 1-2 years	3,238	-
Bank loans - 2-5 years	11,645	-
Bank loans - over 5 years	<u>19,227</u>	<u>-</u>
	<u>34,110</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - over 5 years	<u>19,227</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.21	28.2.20
	£	£
Bank loans	<u>37,070</u>	<u>-</u>

9. **DEFERRED TAX**

Balance at 29th February 2020	£
	(1,572)
Movement in the year due to:-	
Changes in tax allowances	(880)
Changes in tax losses	<u>1,873</u>
Balance at 28th February 2021	<u>(579)</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.21	28.2.20
			£	£
100	Ordinary	1p	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2021

11. **CAPITAL COMMITMENTS**

	28.2.21	28.2.20
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

12. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year the directors charged interest on their loan account at the official rate of 2.5%.

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.