

DORWINGEAR LIMITED
Unaudited Financial Statements
for the Year Ended 30 November 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

DORWINGEAR LIMITED

Company Information
for the Year Ended 30 November 2017

DIRECTORS:

C Dollery
G Dollery

REGISTERED OFFICE:

107 Hospital Street
Birmingham
B19 3XB

REGISTERED NUMBER:

01194647 (England and Wales)

ACCOUNTANTS:

Haslehursts Limited
88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

DORWINGEAR LIMITED (REGISTERED NUMBER: 01194647)**Statement of Financial Position
30 November 2017**

		2017	2016 as restated £
	Notes	£	
FIXED ASSETS			
Tangible assets	4	380,078	365,933
Investment property	5	166,354	166,354
		<u>546,432</u>	<u>532,287</u>
CURRENT ASSETS			
Stocks		113,067	119,684
Debtors	6	461,028	499,068
Cash at bank and in hand		948,281	870,148
		<u>1,522,376</u>	<u>1,488,900</u>
CREDITORS			
Amounts falling due within one year	7	(386,903)	(351,887)
NET CURRENT ASSETS		<u>1,135,473</u>	<u>1,137,013</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,681,905	1,669,300
CREDITORS			
Amounts falling due after more than one year	8	(11,020)	(50,699)
PROVISIONS FOR LIABILITIES		<u>(35,271)</u>	<u>(32,642)</u>
NET ASSETS		<u>1,635,614</u>	<u>1,585,959</u>
CAPITAL AND RESERVES			
Called up share capital	10	60	60
Capital redemption reserve		40	40
Retained earnings		1,635,514	1,585,859
SHAREHOLDERS' FUNDS		<u>1,635,614</u>	<u>1,585,959</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 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.
- (b)

Statement of Financial Position - continued
30 November 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23 May 2018 and were signed on its behalf by:

G Dollery - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

Dorwingear 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

These financial statements for the year ended 30 November 2017 are the first financial statements that comply with FRS 102 Section 1A small entities.

In preparing these accounts the directors have considered whether in applying the accounting policies required by FRS 102 Section 1A the restatement of comparative items was required. At the date of transition there were no restatements necessary.

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	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 28 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2016	260,759	489,501	750,260
Additions	-	94,106	94,106
Disposals	-	(67,404)	(67,404)
At 30 November 2017	<u>260,759</u>	<u>516,203</u>	<u>776,962</u>
DEPRECIATION			
At 1 December 2016	58,932	325,395	384,327
Charge for year	4,215	60,102	64,317
Eliminated on disposal	-	(51,760)	(51,760)
At 30 November 2017	<u>63,147</u>	<u>333,737</u>	<u>396,884</u>
NET BOOK VALUE			
At 30 November 2017	<u>197,612</u>	<u>182,466</u>	<u>380,078</u>
At 30 November 2016	<u>201,827</u>	<u>164,106</u>	<u>365,933</u>

Included in cost of land and buildings is freehold land of £ 50,000 (2016 - £ 50,000) which is not depreciated.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

5. INVESTMENT PROPERTY

FAIR VALUEAt 1 December 2016
and 30 November 2017Total
£166,354**NET BOOK VALUE**

At 30 November 2017

166,354

At 30 November 2016

166,354

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016
as
restated
£

£

Trade debtors

438,001

474,891

Other debtors

23,02724,177461,028499,068

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016
as
restated
£

£

Bank loans and overdrafts

80,532

76,154

Hire purchase contracts

47,286

8,989

Trade creditors

98,155

101,468

Taxation and social security

109,569

125,410

Other creditors

51,36139,866386,903351,887

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2017

2016
as
restated
£

£

Hire purchase contracts

11,02050,699

9. SECURED DEBTS

The following secured debts are included within creditors:

2017

2016
as
restated
£

£

Hire purchase contracts

58,30659,688

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2017**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016 as restated
			£	£
60	Ordinary	£1	<u>60</u>	<u>60</u>

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.