

Company registration number 01194647 (England and Wales)

DORWINGEAR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023
PAGES FOR FILING WITH REGISTRAR

DORWINGEAR LIMITED

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DORWINGEAR LIMITED

COMPANY INFORMATION

Directors	Mr G Dollery Mr C Dollery
Secretary	Mr G Dollery
Company number	01194647
Registered office	107 Hospital Street Birmingham United Kingdom B19 3XB
Accountants	Haslehursts Limited 88 Hill Village Road Four Oaks Sutton Coldfield West Midlands B75 5BE

DORWINGEAR LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	5	352,824	345,959
Investment property	6	166,354	166,354
		<u>519,178</u>	<u>512,313</u>
Current assets			
Stocks		126,786	126,160
Debtors	7	470,522	472,603
Cash at bank and in hand		1,115,000	964,483
		<u>1,712,308</u>	<u>1,563,246</u>
Creditors: amounts falling due within one year	8	<u>(436,020)</u>	<u>(436,675)</u>
Net current assets		<u>1,276,288</u>	<u>1,126,571</u>
Total assets less current liabilities		<u>1,795,466</u>	<u>1,638,884</u>
Creditors: amounts falling due after more than one year	9	(12,186)	(14,781)
Provisions for liabilities		<u>(45,127)</u>	<u>(32,191)</u>
Net assets		<u>1,738,153</u>	<u>1,591,912</u>
Capital and reserves			
Called up share capital	10	60	60
Capital redemption reserve	11	40	40
Profit and loss reserves	12	1,738,053	1,591,812
Total equity		<u>1,738,153</u>	<u>1,591,912</u>

The notes on pages 4 to 8 form part of these financial statements.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

DORWINGEAR LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2023

The financial statements were approved by the board of directors and authorised for issue on 2 May 2024 and are signed on its behalf by:

Mr G Dollery
Director

Company registration number 01194647 (England and Wales)

DORWINGEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Company information

Dorwingeat Limited is a private company limited by shares incorporated in England and Wales. The registered office is 107 Hospital Street, Birmingham, United Kingdom, B19 3XB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Plant and equipment	20% on reducing balance
Fixtures and fittings	10% on reducing balance
Computers	20% on cost
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Stocks

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

1.6 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

DORWINGEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	20	20

3 Taxation

	2023 £	2022 £
Current tax		
UK corporation tax on profits for the current period	56,359	18,674

DORWINGEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

3	Taxation	(Continued)		
		2023	2022	
		£	£	
	Deferred tax			
	Origination and reversal of timing differences	12,936	(3,955)	
		<u> </u>	<u> </u>	
	Total tax charge	69,295	14,719	
		<u> </u>	<u> </u>	
4	Dividends	2023	2022	
		£	£	
	Interim paid	45,000	45,000	
		<u> </u>	<u> </u>	
5	Tangible fixed assets			
		Land and buildings	Plant and machinery etc	Total
		£	£	£
	Cost			
	At 1 December 2022	260,759	529,658	790,417
	Additions	-	85,799	85,799
	Disposals	-	(73,121)	(73,121)
		<u> </u>	<u> </u>	<u> </u>
	At 30 November 2023	260,759	542,336	803,095
		<u> </u>	<u> </u>	<u> </u>
	Depreciation and impairment			
	At 1 December 2022	84,223	360,235	444,458
	Depreciation charged in the year	4,215	60,604	64,819
	Eliminated in respect of disposals	-	(59,006)	(59,006)
		<u> </u>	<u> </u>	<u> </u>
	At 30 November 2023	88,438	361,833	450,271
		<u> </u>	<u> </u>	<u> </u>
	Carrying amount			
	At 30 November 2023	172,321	180,503	352,824
		<u> </u>	<u> </u>	<u> </u>
	At 30 November 2022	176,536	169,423	345,959
		<u> </u>	<u> </u>	<u> </u>
6	Investment property			
				2023
				£
	Fair value			
	At 1 December 2022 and 30 November 2023			166,354
				<u> </u>

DORWINGEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

7 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	443,636	458,741
Other debtors	26,886	13,862
	<u>470,522</u>	<u>472,603</u>

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	105,350	62,633
Trade creditors	121,075	161,173
Taxation and social security	103,917	51,347
Other creditors	105,678	161,522
	<u>436,020</u>	<u>436,675</u>

Hire purchase contracts are secured debts within creditors.

9 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	12,186	14,781
	<u>12,186</u>	<u>14,781</u>

10 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Issued and fully paid				
of £1 each	60	60	60	60
	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>

11 Capital redemption reserve

	2023 £	2022 £
At the beginning and end of the year	40	40
	<u>40</u>	<u>40</u>

DORWINGEAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

12 Profit and loss reserves

	2023	2022
	£	£
At the beginning of the year	1,591,812	1,566,141
Profit for the year	191,241	70,671
Dividends declared and paid in the year	(45,000)	(45,000)
	<hr/>	<hr/>
At the end of the year	1,738,053	1,591,812
	<hr/>	<hr/>

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.