
DANLETT LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2020



DANLETT LIMITED
REGISTERED NUMBER: 01479617

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	17,069	10,711
		<u>17,069</u>	<u>10,711</u>
Current assets			
Stocks	5	118,354	103,592
Debtors: amounts falling due within one year	6	79,648	84,075
Cash at bank and in hand	7	138,083	52,272
		<u>336,085</u>	<u>239,939</u>
Creditors: amounts falling due within one year	8	(81,411)	(69,987)
Net current assets		<u>254,674</u>	<u>169,952</u>
Total assets less current liabilities		<u>271,743</u>	<u>180,663</u>
Provisions for liabilities			
Deferred tax		(3,414)	(2,035)
		<u>(3,414)</u>	<u>(2,035)</u>
Net assets		<u><u>268,329</u></u>	<u><u>178,628</u></u>
Capital and reserves			
Called up share capital		70	70
Share premium account		29,970	29,970
Capital redemption reserve		30	30
Profit and loss account		238,259	148,558
		<u><u>268,329</u></u>	<u><u>178,628</u></u>

DANLETT LIMITED
REGISTERED NUMBER: 01479617

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
30th September 2021



.....
Mr D Perry
Director

The notes on pages 3 to 6 form part of these financial statements.

DANLETT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

Danlett 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.

The principal activity of the company was the supply of building materials.

2. Accounting policies**2.1 Basis of preparing 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.

2.2 Turnover

Turnover represents the value of goods and services supplied by the company during the year, excluding value added tax.

2.3 Taxation

Taxation for the period 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 tax 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.

2.4 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 the financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period 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.

2.5 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the straight-line and reducing balance methods.

Depreciation is provided on the following basis:

Plant and machinery	-	15% reducing balance or 50% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	33% straight line
Office equipment	-	33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.8 Stocks

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

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.10 Creditors

Short term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2019 - 6).

DANLETT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2020	69,434	11,550	6,219	-	87,203
Additions	7,658	-	3,484	1,650	12,792
At 31 December 2020	<u>77,092</u>	<u>11,550</u>	<u>9,703</u>	<u>1,650</u>	<u>99,995</u>
Depreciation					
At 1 January 2020	64,673	10,810	1,009	-	76,492
Charge for the year on owned assets	2,634	192	3,102	506	6,434
At 31 December 2020	<u>67,307</u>	<u>11,002</u>	<u>4,111</u>	<u>506</u>	<u>82,926</u>
Net book value					
At 31 December 2020	<u>9,785</u>	<u>548</u>	<u>5,592</u>	<u>1,144</u>	<u>17,069</u>
At 31 December 2019	<u>4,761</u>	<u>740</u>	<u>5,210</u>	<u>-</u>	<u>10,711</u>

5. Stocks

	2020 £	2019 £
Finished goods and goods for resale	<u>118,354</u>	<u>103,592</u>

6. Debtors

	2020 £	2019 £
Trade debtors	78,387	78,403
Other debtors	-	1,600
Prepayments and accrued income	1,261	4,072
	<u>79,648</u>	<u>84,075</u>

DANLETT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	<u>138,083</u>	<u>52,272</u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	25,419	25,381
Amounts owed to group undertakings	3,152	3,461
Corporation tax	19,855	19,811
Other taxation and social security	23,574	16,345
Other creditors	5,262	4,484
Accruals and deferred income	4,149	505
	<u>81,411</u>	<u>69,987</u>

9. Ultimate controlling party

The immediate parent company is PBSL Group Limited. The ultimate parent company and ultimate controlling party is Assembuild Topco Limited.

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2020 was unqualified.

The audit report was signed on 25 October 2021 by Justin Moss MA ACA (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.