

REGISTERED NUMBER: 01542645 (England and Wales)

DALEN LIMITED

Financial Statements

for the Year Ended 30 June 2019

Eden Currie Limited
Chartered Accountants
2 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

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for the year ended 30 June 2019**

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DALEN LIMITED

**Company Information
for the year ended 30 June 2019**

DIRECTORS:

C Beardmore
S J Gray
A Beardmore
G Harber
S Ferguson

REGISTERED OFFICE:

Valepits Road
Garretts Green Industrial Estate
Garretts Green
Birmingham
B33 0TD

REGISTERED NUMBER:

01542645 (England and Wales)

ACCOUNTANTS:

Eden Currie Limited
Chartered Accountants
2 Highlands Court
Cranmore Avenue
Solihull
West Midlands
B90 4LE

Balance Sheet
30 June 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		470,040		514,443
CURRENT ASSETS					
Stocks		354,940		466,431	
Debtors	5	597,571		778,724	
Cash at bank and in hand		<u>1,051,149</u>		<u>712,089</u>	
		2,003,660		1,957,244	
CREDITORS					
Amounts falling due within one year	6	<u>924,820</u>		<u>1,030,897</u>	
NET CURRENT ASSETS			<u>1,078,840</u>		<u>926,347</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,548,880		1,440,790
CREDITORS					
Amounts falling due after more than one year	7		-		(46,133)
PROVISIONS FOR LIABILITIES			<u>(23,009)</u>		<u>(24,337)</u>
NET ASSETS			<u>1,525,871</u>		<u>1,370,320</u>
CAPITAL AND RESERVES					
Share capital			557		557
Other reserves			443		443
Retained earnings			<u>1,524,871</u>		<u>1,369,320</u>
SHAREHOLDERS' FUNDS			<u>1,525,871</u>		<u>1,370,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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)

**Balance Sheet - continued
30 June 2019**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 March 2020 and were signed on its behalf by:

C Beardmore - Director

Notes to the Financial Statements
for the year ended 30 June 2019

1. **STATUTORY INFORMATION**

Dalen 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 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 represents amounts invoiced, net of value added tax, in respect of the sale of goods and services to customers.

Tangible fixed assets

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

Long leasehold property	- at varying rates on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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.

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.

Notes to the Financial Statements - continued
for the year ended 30 June 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates two defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. Contributions payable for the year are charged to the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 78 (2018 - 70) .

4. TANGIBLE FIXED ASSETS

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2018	532,919	418,324	246,298	209,289	1,406,830
Additions	-	32,000	1,589	19,250	52,839
Disposals	-	-	-	(97,315)	(97,315)
At 30 June 2019	<u>532,919</u>	<u>450,324</u>	<u>247,887</u>	<u>131,224</u>	<u>1,362,354</u>
DEPRECIATION					
At 1 July 2018	219,408	331,427	239,237	102,315	892,387
Charge for year	12,051	14,235	5,303	15,901	47,490
Eliminated on disposal	-	-	-	(47,563)	(47,563)
At 30 June 2019	<u>231,459</u>	<u>345,662</u>	<u>244,540</u>	<u>70,653</u>	<u>892,314</u>
NET BOOK VALUE					
At 30 June 2019	<u>301,460</u>	<u>104,662</u>	<u>3,347</u>	<u>60,571</u>	<u>470,040</u>
At 30 June 2018	<u>313,511</u>	<u>86,897</u>	<u>7,061</u>	<u>106,974</u>	<u>514,443</u>

Included in cost of land and buildings is freehold land of £ 25,124 (2018 - £ 25,124) which is not depreciated.

The net book value of tangible fixed assets includes £21,680 (2018: £99,244) in respect of assets held under hire purchase contracts.

The depreciation charge of tangible fixed assets includes £7,227 (2018: £28,509) in respect of assets held under hire purchase contracts.

Notes to the Financial Statements - continued
for the year ended 30 June 2019

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Gross factored debts	511,630	667,210
Other debtors	4,066	7,025
Prepayments and accrued income	81,875	104,489
	<u>597,571</u>	<u>778,724</u>

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

	2019	2018
	£	£
Hire purchase contracts (see note 8)	2,810	29,186
Trade creditors	395,563	466,241
Amounts owed to group undertakings	14,424	41,860
Social security and other taxes	142,713	181,808
Other creditors	28,178	22,191
Accruals and deferred income	341,132	289,611
	<u>924,820</u>	<u>1,030,897</u>

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

	2019	2018
	£	£
Hire purchase contracts (see note 8)	<u>-</u>	<u>46,133</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	2,810	29,186
Between one and five years	-	46,133
	<u>2,810</u>	<u>75,319</u>

Notes to the Financial Statements - continued
for the year ended 30 June 2019

8. **LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	65,110	65,832
Between one and five years	246,000	249,610
In more than five years	<u>495,500</u>	<u>557,000</u>
	<u>806,610</u>	<u>872,442</u>

9. **SECURED DEBTS**

An all assets debenture is held by the asset finance company.

10. **RELATED PARTY DISCLOSURES**

During the year purchases and recharges of £356,000 (2018: £312,000) were charged by fellow group company Top-Tec Holdings Limited.

Included in Creditors are amounts due to Top-Tec Holdings Limited of £14,281 (2018: £41,781).

11. **ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Rotherwood Limited, a company incorporated in Great Britain, which is controlled by Top-Tec Holdings Limited, a company owned by Mr C Beardmore.

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.