

Daleking Limited
Trading as
Hi Sell Direct

Unaudited Financial Statements
for the Year Ended 31st March 2023

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

Daleking Limited (Registered number: 01660503)
Trading as HI Sell Direct

Contents of the Financial Statements
for the year ended 31st March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 5

Daleking Limited
Trading as HI Sell Direct

Company Information
for the year ended 31st March 2023

DIRECTORS:

V J Skinner
P R Maskell
D J Skinner
Mrs J Maskell
R Skinner
Ms S Maskell

SECRETARY:

V J Skinner

REGISTERED OFFICE:

310 Wellingborough Road
Northampton
Northamptonshire
NN1 4EP

REGISTERED NUMBER:

01660503 (England and Wales)

ACCOUNTANTS:

Cheney & Co
310 Wellingborough Road
Northampton
NN1 4EP

Daleking Limited (Registered number: 01660503)
Trading as HI Sell Direct

Balance Sheet
31st March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		166,967		184,129
CURRENT ASSETS					
Stocks		483,991		328,767	
Debtors	6	415,342		457,486	
Cash at bank and in hand		332,878		668,812	
		<u>1,232,211</u>		<u>1,455,065</u>	
CREDITORS					
Amounts falling due within one year	7	647,032		964,480	
NET CURRENT ASSETS			<u>585,179</u>		<u>490,585</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>752,146</u>		<u>674,714</u>
CREDITORS					
Amounts falling due after more than one year	8		(30,142)		(36,521)
PROVISIONS FOR LIABILITIES	10		(9,000)		(11,000)
NET ASSETS			<u>713,004</u>		<u>627,193</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		712,904		627,093
SHAREHOLDERS' FUNDS			<u>713,004</u>		<u>627,193</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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.

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 and authorised for issue on 31st May 2023 and were signed on its behalf by:

V J Skinner - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31st March 2023

1. STATUTORY INFORMATION

Daleking 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 presentation currency of the financial statements is the Pound Sterling (£).

The principal activity of the company in the year was that of furniture and carpet retailers

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

The company's turnover represents the value, excluding value added tax, of goods supplied to customers in the UK during the year net of finance charges on sales made on "interest free credit". The directors consider that there is only one class of business.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks have been valued at the lower of cost and net realisable value.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Daleking Limited (Registered number: 01660503)
Trading as HI Sell Direct

Notes to the Financial Statements - continued
for the year ended 31st March 2023

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2022 - 15) .

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2022 and 31st March 2023	<u>341,216</u>	<u>2,000</u>	<u>52,916</u>	<u>82,960</u>	<u>479,092</u>
DEPRECIATION					
At 1st April 2022	190,409	1,606	52,353	50,595	294,963
Charge for year	8,871	59	140	8,092	17,162
At 31st March 2023	<u>199,280</u>	<u>1,665</u>	<u>52,493</u>	<u>58,687</u>	<u>312,125</u>
NET BOOK VALUE					
At 31st March 2023	<u>141,936</u>	<u>335</u>	<u>423</u>	<u>24,273</u>	<u>166,967</u>
At 31st March 2022	<u>150,807</u>	<u>394</u>	<u>563</u>	<u>32,365</u>	<u>184,129</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	3	1,013
Amounts owed by group undertakings	375,639	390,329
Other debtors	39,700	66,144
	<u>415,342</u>	<u>457,486</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	9,952	14,214
Payments on account	116,411	214,753
Trade creditors	101,573	149,398
Taxation and social security	51,182	54,320
Other creditors	367,914	531,795
	<u>647,032</u>	<u>964,480</u>

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

	2023 £	2022 £
Bank loans	<u>30,142</u>	<u>36,521</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank overdraft	-	4,262

Barclays Bank Plc., hold a debenture covering a fixed and floating charge over the companies assets.

Daleking Limited (Registered number: 01660503)
Trading as HI Sell Direct

Notes to the Financial Statements - continued
for the year ended 31st March 2023

10. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>9,000</u>	<u>11,000</u>
		Deferred tax
		£
Balance at 1st April 2022		11,000
Credit to Income Statement during year		<u>(2,000)</u>
Balance at 31st March 2023		<u>9,000</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings
	£
At 1st April 2022	627,093
Profit for the year	135,811
Dividends	<u>(50,000)</u>
At 31st March 2023	<u>712,904</u>

13. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31st March 2023 or at 31st March 2022.

14. CAPITAL COMMITMENTS

There were no capital commitments as at 31st March 2023 or at 31st March 2022.

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.