

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

FOR

DOUBLE-TEN LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2022

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DOUBLE-TEN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTOR: Carl Nicholas Barnes

REGISTERED OFFICE: Victoria Spring
Wakefield Road
Heckmondike
West Yorkshire
WF15 6BU

REGISTERED NUMBER: 02722433 (England and Wales)

ACCOUNTANTS: Walter Dawson & Son
Chartered Accountants
1 Valley Court
Canal Road
Bradford
West Yorkshire
BD1 4SP

BALANCE SHEET
31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		4,782,323		4,809,662
CURRENT ASSETS					
Stocks		345,526		351,717	
Debtors	5	273,013		264,138	
Cash at bank		<u>209,377</u>		<u>235,444</u>	
		827,916		851,299	
CREDITORS					
Amounts falling due within one year	6	<u>1,121,373</u>		<u>1,190,718</u>	
NET CURRENT LIABILITIES			<u>(293,457)</u>		<u>(339,419)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,488,866		4,470,243
CREDITORS					
Amounts falling due after more than one year	7		<u>1,882,686</u>		<u>1,979,465</u>
NET ASSETS			<u>2,606,180</u>		<u>2,490,778</u>
CAPITAL AND RESERVES					
Called up share capital			500,000		500,000
Profit and loss account			<u>2,106,180</u>		<u>1,990,778</u>
			<u>2,606,180</u>		<u>2,490,778</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

BALANCE SHEET - continued
31 JANUARY 2022

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 October 2022 and were signed by:

Carl Nicholas Barnes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1. STATUTORY INFORMATION

Double-Ten 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 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of completion.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 31 JANUARY 2022**2. ACCOUNTING POLICIES - continued****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.

INCOME RECOGNITION

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

FINANCE COSTS OF DEBT

The finance costs of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 February 2021	5,569,773	232,623	39,098	9,333	5,850,827
Additions	80,453	-	-	-	80,453
At 31 January 2022	<u>5,650,226</u>	<u>232,623</u>	<u>39,098</u>	<u>9,333</u>	<u>5,931,280</u>
DEPRECIATION					
At 1 February 2021	839,497	163,951	35,384	2,333	1,041,165
Charge for year	87,944	17,169	929	1,750	107,792
At 31 January 2022	<u>927,441</u>	<u>181,120</u>	<u>36,313</u>	<u>4,083</u>	<u>1,148,957</u>
NET BOOK VALUE					
At 31 January 2022	<u>4,722,785</u>	<u>51,503</u>	<u>2,785</u>	<u>5,250</u>	<u>4,782,323</u>
At 31 January 2021	<u>4,730,276</u>	<u>68,672</u>	<u>3,714</u>	<u>7,000</u>	<u>4,809,662</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	50,268	59,310
Amounts owed by related party	54,828	54,828
Other debtors	167,917	150,000
	<u>273,013</u>	<u>264,138</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	201,517	443,105
Trade creditors	18,753	13,997
Amounts owed to related party	633,673	548,258
Taxation and social security	129,297	128,566
Other creditors	138,133	56,792
	<u>1,121,373</u>	<u>1,190,718</u>

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

	2022	2021
	£	£
Bank loans	<u>1,882,686</u>	<u>1,979,465</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,076,617</u>	<u>1,067,182</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>2,084,203</u>	<u>2,422,570</u>

The loans are secured over the companies freehold property.

9. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension cost represents contributions payable by the company to the fund and amounted to £10,512 (2021:£10,512). Contributions totalling £Nil (2021:£Nil) were payable to the fund at the year end and are included in creditors.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

10. RELATED PARTY DISCLOSURES

Mr Carl Nicholas Barnes has control over the majority of shares in the company, and together with his involvement in its day-to-day management is deemed to be the controlling party for the purposes of reporting standard No.102.

Mr Carl Nicholas Barnes is a director of Fortifire Solutions Limited and Firecheck Systems Limited. Mrs Caroline Barnes, the wife of Carl Barnes, is a director of Tracmil Limited.

Debtors falling due within one year includes £54,828 (2021:£54,828) owed by Tracmil Limited.

Creditors falling due within one year includes £583,281 (2021:£497,866) owed to Fortifire Solutions Limited, £50,392 (2021:£50,392) owed to Firecheck Systems Limited.

Creditors falling due within one year includes £90,581 (2021:£Nil) owed to the director Carl Nicholas Barnes.

During the year ended 31st January 2022, a management charge was paid to Fortifire Solutions Limited amounting to £129,517 (2021:£159,500) for wages recharged. Rent was received by Fortifire Solutions Limited during the year amounting to £18,576 (2021:£18,576).

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.