

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

FOR

DOUBLE-TEN LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DOUBLE-TEN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		4,809,662		4,866,686
CURRENT ASSETS					
Stocks		351,717		351,717	
Debtors	5	264,138		250,735	
Cash at bank		<u>235,444</u>		<u>78,236</u>	
		851,299		680,688	
CREDITORS					
Amounts falling due within one year	6	<u>1,190,718</u>		<u>879,931</u>	
NET CURRENT LIABILITIES			<u>(339,419)</u>		<u>(199,243)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,470,243		4,667,443
CREDITORS					
Amounts falling due after more than one year	7		(1,979,465)		(2,178,997)
PROVISIONS FOR LIABILITIES			-		(989)
NET ASSETS			<u>2,490,778</u>		<u>2,487,457</u>
CAPITAL AND RESERVES					
Called up share capital			500,000		500,000
Profit and loss account			<u>1,990,778</u>		<u>1,987,457</u>
			<u>2,490,778</u>		<u>2,487,457</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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 2021

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 January 2022 and were signed by:

Carl Nicholas Barnes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

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

GOVERNMENT GRANTS

Grants receivable in relation to profit and loss expenditure are credited to the profit and loss in the year for which they relate.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

2. ACCOUNTING POLICIES - continued

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.

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 (2020 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 February 2020	5,516,674	232,623	39,098	25,569	5,813,964
Additions	53,099	-	-	9,333	62,432
Disposals	-	-	-	(25,569)	(25,569)
At 31 January 2021	<u>5,569,773</u>	<u>232,623</u>	<u>39,098</u>	<u>9,333</u>	<u>5,850,827</u>
DEPRECIATION					
At 1 February 2020	753,162	141,059	34,146	18,911	947,278
Charge for year	86,335	22,892	1,238	2,333	112,798
Eliminated on disposal	-	-	-	(18,911)	(18,911)
At 31 January 2021	<u>839,497</u>	<u>163,951</u>	<u>35,384</u>	<u>2,333</u>	<u>1,041,165</u>
NET BOOK VALUE					
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>
At 31 January 2020	<u>4,763,512</u>	<u>91,564</u>	<u>4,952</u>	<u>6,658</u>	<u>4,866,686</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	59,310	24,768
Amounts owed by related party	54,828	74,198
Other debtors	150,000	151,769
	<u>264,138</u>	<u>250,735</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 8)	443,105	250,204
Trade creditors	13,997	20,671
Amounts owed to related party	548,258	490,511
Taxation and social security	128,566	57,922
Other creditors	56,792	60,623
	<u>1,190,718</u>	<u>879,931</u>

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

	2021 £	2020 £
Bank loans (see note 8)	<u>1,979,465</u>	<u>2,178,997</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

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

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,067,182</u>	<u>1,178,181</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year or on demand:		
Bank loans	<u>443,105</u>	<u>250,204</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>228,071</u>	<u>250,204</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>684,212</u>	<u>750,612</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,067,182</u>	<u>1,178,181</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>2,422,570</u>	<u>2,429,201</u>

The loans are secured over the companies freehold property.

10. 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 (2020:£10,512). Contributions totalling £Nil (2020:£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 2021

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2021 and 31 January 2020:

	2021 £	2020 £
Carl Nicholas Barnes		
Balance outstanding at start of year	-	997,275
Amounts repaid	-	(997,275)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

12. 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 was a director of Barnes (Homes) Limited and 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 (2020:£74,198) owed by Tracmil Limited.

Creditors falling due within one year includes £497,866 (2020:£440,119) owed to Fortifire Solutions Limited, £50,392 (2020:£50,392) owed to Firecheck Systems Limited.

During the year ended 31st January 2021, a management charge was paid to Barnes (Homes) Limited amounting to £Nil (2020:£30,000) for direct costs and wages recharged. Assets were purchases from Barnes Homes Limited amounting to £Nil (2020:£116,254).

During the year ended 31st January 2021, a management charge was paid to Fortifire Solutions Limited amounting to £159,500 (2020:£Nil) for direct costs and wages recharged. Rent was received by Fortifire Solutions Limited during the year amounting to £18,576 (2020:£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.