

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

FOR

DOUBLE-TEN LIMITED

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**FOR THE YEAR ENDED 31 JANUARY 2023**

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**DOUBLE-TEN LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**DIRECTOR:** Carl Nicholas Barnes

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

**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 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		13,892,915		4,782,323
<b>CURRENT ASSETS</b>					
Stocks		224,948		345,526	
Debtors	5	669,225		273,013	
Cash at bank		<u>127,277</u>		<u>209,377</u>	
		1,021,450		827,916	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,139,339</u>		<u>1,121,373</u>	
<b>NET CURRENT LIABILITIES</b>			(117,889)		(293,457)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>13,775,026</u>		<u>4,488,866</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,941,486)		(1,882,686)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,747,630)</u>		-
<b>NET ASSETS</b>			<u>10,085,910</u>		<u>2,606,180</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			500,000		500,000
Revaluation reserve	9		7,279,585		-
Profit and loss account			<u>2,306,325</u>		<u>2,106,180</u>
			<u>10,085,910</u>		<u>2,606,180</u>

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

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

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 10 October 2023 and were signed by:

Carl Nicholas Barnes - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**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 as modified by the revaluation of certain assets.

**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	- Not depreciated
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.

**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 - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**2. ACCOUNTING POLICIES - continued**

**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 (2022 - 1) .

**4. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>					
At 1 February 2022	5,650,226	232,623	39,098	9,333	5,931,280
Additions	-	21,750	-	109,265	131,015
Revaluations	8,099,774	-	-	-	8,099,774
At 31 January 2023	13,750,000	254,373	39,098	118,598	14,162,069
<b>DEPRECIATION</b>					
At 1 February 2022	927,441	181,120	36,313	4,083	1,148,957
Charge for year	-	18,313	696	28,629	47,638
Revaluation adjustments	(927,441)	-	-	-	(927,441)
At 31 January 2023	-	199,433	37,009	32,712	269,154
<b>NET BOOK VALUE</b>					
At 31 January 2023	13,750,000	54,940	2,089	85,886	13,892,915
At 31 January 2022	4,722,785	51,503	2,785	5,250	4,782,323

Land and buildings were revalued at 31st January 2023 by the directors on the basis of a fair market value.

If revalued assets were stated on a historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	2023	2022
Cost	5,650,226	5,650,226
Accumulated depreciation	-1,015,385	-927,441
Carrying Value	4,634,841	4,722,785

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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

	2023	2022
	£	£
Trade debtors	50,789	50,268
Amounts owed by related party	447,002	54,828
Other debtors	171,434	167,917
	<u>669,225</u>	<u>273,013</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	283,994	201,517
Trade creditors	24,924	18,753
Amounts owed to related party	643,425	633,673
Taxation and social security	137,522	129,297
Other creditors	49,474	138,133
	<u>1,139,339</u>	<u>1,121,373</u>

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

	2023	2022
	£	£
Bank loans	<u>1,941,486</u>	<u>1,882,686</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>834,167</u>	<u>1,076,617</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>2,225,480</u>	<u>2,084,203</u>

The loans are secured over the Company's freehold property.

**9. RESERVES**

	Revaluation reserve
	£
Revaluation reserve	9,027,215
Deferred tax	<u>(1,747,630)</u>
At 31 January 2023	<u>7,279,585</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**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 (2022:£10,512 ). Contributions totalling £Nil (2022:£Nil) were payable to the fund at the year end and are included in creditors.

**11. 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.

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.