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**DUNHAM CASH REGISTERS LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2018**

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**DUNHAM CASH REGISTERS LTD**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY  
FINANCIAL STATEMENTS OF DUNHAM CASH REGISTERS LTD  
FOR THE YEAR ENDED 31 JANUARY 2018**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dunham Cash Registers Ltd for the year ended 31 January 2018 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Dunham Cash Registers Ltd in accordance with the terms of our engagement letter dated 16 October 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Dunham Cash Registers Ltd and state those matters that we have agreed to state to the director of Dunham Cash Registers Ltd in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dunham Cash Registers Ltd and its director for our work or for this report.

It is your duty to ensure that Dunham Cash Registers Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Dunham Cash Registers Ltd. You consider that Dunham Cash Registers Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Dunham Cash Registers Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**MA Partners LLP**

Chartered Accountants

7 The Close

Norwich

Norfolk

NR1 4DJ

25 October 2018

**DUNHAM CASH REGISTERS LTD**  
**REGISTERED NUMBER: 02879847**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	15,752	19,681
		<u>15,752</u>	<u>19,681</u>
<b>Current assets</b>			
Stocks	6	744	813
Debtors: amounts falling due within one year	7	9,857	7,343
Cash at bank and in hand		11,628	5,772
		<u>22,229</u>	<u>13,928</u>
Creditors: amounts falling due within one year	8	(23,987)	(16,157)
<b>Net current liabilities</b>		<u>(1,758)</u>	<u>(2,229)</u>
<b>Total assets less current liabilities</b>		<u>13,994</u>	<u>17,452</u>
Creditors: amounts falling due after more than one year	9	(7,393)	(9,430)
<b>Provisions for liabilities</b>			
Deferred tax	10	(2,678)	(3,739)
		<u>(2,678)</u>	<u>(3,739)</u>
<b>Net assets</b>		<u><u>3,923</u></u>	<u><u>4,283</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Capital redemption reserve		95	95
Profit and loss account		3,728	4,088
		<u><u>3,923</u></u>	<u><u>4,283</u></u>

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JANUARY 2018**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 October 2018.

**Mr I C Phillips**

Director

The notes on pages 4 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

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**1. General information**

The Company is a private company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is 7 The Close, Norwich, Norfolk, NR1 4DJ.

The company's principal activity is that of cash register rentals and sales. Its principal place of business is Golden Sands, Martin Road, Bush Estate, Eccles on Sea, Norwich, Norfolk, NR12 0SE.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**2.3 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.4 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

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**2. Accounting policies (continued)**

**2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.7 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures, fittings and equipment	-	10%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.10 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.11 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.12 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018

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**2. Accounting policies (continued)**

**2.13 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.14 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**2.15 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).



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DUNHAM CASH REGISTERS LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018

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4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 February 2017	50,000
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At 31 January 2018	50,000
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<b>Amortisation</b>	
At 1 February 2017	50,000
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At 31 January 2018	50,000
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<b>Net book value</b>	
At 31 January 2018	-
	<hr/>
<i>At 31 January 2017</i>	-
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Furniture, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>				
At 1 February 2017	19,189	13,500	31,647	64,336
Additions	1,386	-	-	1,386
Disposals	(7,317)	-	-	(7,317)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 January 2018	13,258	13,500	31,647	58,405
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 February 2017	14,957	3,375	26,323	44,655
Charge for the year on owned assets	1,080	-	405	1,485
Charge for the year on financed assets	-	2,531	-	2,531
Disposals	(6,018)	-	-	(6,018)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 January 2018	10,019	5,906	26,728	42,653
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 January 2018	<u>3,239</u>	<u>7,594</u>	<u>4,919</u>	<u>15,752</u>
<i>At 31 January 2017</i>	<u>4,232</u>	<u>10,125</u>	<u>5,324</u>	<u>19,681</u>

**6. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	744	813
	<hr/>	<hr/>
	<u>744</u>	<u>813</u>

**DUNHAM CASH REGISTERS LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

**7. Debtors**

	2018 £	2017 £
Trade debtors	9,857	7,343
	<u>9,857</u>	<u>7,343</u>

**8. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	4,067	2,685
Corporation tax	6,646	1,699
Other taxation and social security	3,483	1,825
Obligations under finance lease and hire purchase contracts	2,336	2,460
Other creditors	107	144
Accruals and deferred income	7,348	7,344
	<u>23,987</u>	<u>16,157</u>

**9. Creditors: Amounts falling due after more than one year**

	2018 £	2017 £
Net obligations under finance leases and hire purchase contracts	7,393	9,430
	<u>7,393</u>	<u>9,430</u>

**10. Deferred taxation**

	2018 £	2017 £
At beginning of year	3,739	1,757
Charged to profit or loss	(1,061)	1,982
<b>At end of year</b>	<u><b>2,678</b></u>	<u><b>3,739</b></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018

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**10. Deferred taxation (continued)**

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	2,678	3,739
	<u>2,678</u>	<u>3,739</u>

**11. Transactions with directors**

As at 1 February 2017, the balance due from the company to the director was £144. During the year, the company paid personal expenses of £28,229 and the director credited the loan account with £28,192.

As at 31 January 2018, the company owed the director £107. The loan is unsecured, interest free and with no set date for repayment and is included within other other creditors in note 8 to the financial statements.