
DUNHAM CASH REGISTERS LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

DUNHAM CASH REGISTERS LTD

COMPANY INFORMATION

Director	Mr I C Phillips
Company secretary	Mrs M D Phillips
Registered number	02879847
Registered office	7 The Close Norwich Norfolk NR1 4DJ
Accountants	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

DUNHAM CASH REGISTERS LTD

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DUNHAM CASH REGISTERS LTD

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 2021

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 2021 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 <https://www.icaew.com/regulation>.

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 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 2021

DUNHAM CASH REGISTERS LTD
REGISTERED NUMBER: 02879847

BALANCE SHEET
AS AT 31 JANUARY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	9,125	11,137
		<u>9,125</u>	<u>11,137</u>
Current assets			
Stocks		835	627
Debtors: amounts falling due within one year	6	14,053	21,768
Cash at bank and in hand		29,887	6,540
		<u>44,775</u>	<u>28,935</u>
Creditors: amounts falling due within one year	7	(28,193)	(30,536)
Net current assets/(liabilities)		<u>16,582</u>	<u>(1,601)</u>
Total assets less current liabilities		<u>25,707</u>	<u>9,536</u>
Creditors: amounts falling due after more than one year	8	(21,296)	(2,748)
Provisions for liabilities			
Deferred tax		(1,733)	(2,116)
		<u>(1,733)</u>	<u>(2,116)</u>
Net assets		<u><u>2,678</u></u>	<u><u>4,672</u></u>
Capital and reserves			
Called up share capital		100	100
Capital redemption reserve		95	95
Profit and loss account		2,483	4,477
		<u><u>2,678</u></u>	<u><u>4,672</u></u>

DUNHAM CASH REGISTERS LTD
REGISTERED NUMBER: 02879847

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2021

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 the 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 profit and loss account 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 2021.

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 2021**

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 Norwich, Norfolk.

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 Going concern

In light of coronavirus (COVID-19) the directors have considered a period of twelve months from the date of approval of the financial statements. They consider that projected income together with current cash reserves will be more than adequate for the company's needs. As such they believe that the financial statements should be prepared on the going concern basis.

2.3 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.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss 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.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

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

2. Accounting policies (continued)

2.8 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 profit or loss 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.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

2.10 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.

2.11 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 2021

2. Accounting policies (continued)

2.11 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 profit or loss.

2.12 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.

2.13 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.

2.14 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.

2.15 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.

2.16 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.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors,

DUNHAM CASH REGISTERS LTD

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

2. Accounting policies (continued)

2.16 Financial instruments (continued)

are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

2.17 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 (2020 - 2).

DUNHAM CASH REGISTERS LTD

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

4. Intangible assets

	Goodwill £
Cost	
At 1 February 2020	50,000
	<hr/>
At 31 January 2021	50,000
	<hr/>
Amortisation	
At 1 February 2020	50,000
	<hr/>
At 31 January 2021	50,000
	<hr/>
At 31 January 2020	<hr/> <hr/>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Furniture, fittings and equipment £	Total £
Cost or valuation				
At 1 February 2020	10,559	13,500	32,213	56,272
Additions	-	-	142	142
Disposals	(399)	-	-	(399)
At 31 January 2021	<u>10,160</u>	<u>13,500</u>	<u>32,355</u>	<u>56,015</u>
Depreciation				
At 1 February 2020	8,135	9,229	27,770	45,134
Charge for the year on owned assets	598	-	458	1,056
Charge for the year on financed assets	-	1,068	-	1,068
Disposals	(368)	-	-	(368)
At 31 January 2021	<u>8,365</u>	<u>10,297</u>	<u>28,228</u>	<u>46,890</u>
Net book value				
At 31 January 2021	<u><u>1,795</u></u>	<u><u>3,203</u></u>	<u><u>4,127</u></u>	<u><u>9,125</u></u>
<i>At 31 January 2020</i>	<u><u>2,424</u></u>	<u><u>4,271</u></u>	<u><u>4,442</u></u>	<u><u>11,137</u></u>

DUNHAM CASH REGISTERS LTD

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

6. Debtors

	2021 £	2020 £
Trade debtors	14,053	21,508
Other debtors	-	260
	<u>14,053</u>	<u>21,768</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	1,704	-
Trade creditors	4,133	4,416
Other taxation and social security	10,386	12,920
Obligations under finance lease and hire purchase contracts	2,306	2,615
Other creditors	3,328	1,000
Accruals and deferred income	6,336	9,585
	<u>28,193</u>	<u>30,536</u>

8. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	21,296	-
Net obligations under finance leases and hire purchase contracts	-	2,748
	<u>21,296</u>	<u>2,748</u>

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2021 £	2020 £
Repayable by instalments	11,074	-
	<u>11,074</u>	<u>-</u>

DUNHAM CASH REGISTERS LTD

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

9. Transactions with directors

As at 1 February 2020, the balance due from the director to the company was £260. During the year, the company paid personal expenses of £8,915 and the director credited the loan account with £11,503.

As at 31 January 2021, the company owed the director £2,328. The loan is included within other creditors in note 7 to the financial statements.

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.