

Company registration number 03111025 (England and Wales)

**DEXTER PAINTS HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# DEXTER PAINTS HOLDINGS LIMITED

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# DEXTER PAINTS HOLDINGS LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	264,463	418,022
Investments	4	1	1
		<u>264,464</u>	<u>418,023</u>
<b>Current assets</b>			
Debtors	6	54,137	19,963
Cash at bank and in hand		345,536	43,388
		<u>399,673</u>	<u>63,351</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(40,278)</u>	<u>(170,044)</u>
<b>Net current assets/(liabilities)</b>		<u>359,395</u>	<u>(106,693)</u>
<b>Net assets</b>		<u>623,859</u>	<u>311,330</u>
<b>Capital and reserves</b>			
Called up share capital	8	1,042	1,042
Profit and loss reserves		622,817	310,288
<b>Total equity</b>		<u>623,859</u>	<u>311,330</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 30 May 2023

Mr N R Eatough  
Director

Company Registration No. 03111025

# DEXTER PAINTS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 NOVEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

Dexter Paints Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 Bonfire Hill Close, Crawshawbooth, Rossendale, Lancashire, BB4 8PP.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover represents rental income and service charges net of VAT.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	2% straight line
Plant and machinery	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

# DEXTER PAINTS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# DEXTER PAINTS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	1	1

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 December 2021	671,394	1,564	672,958
Disposals	(250,000)	-	(250,000)
At 30 November 2022	421,394	1,564	422,958
<b>Depreciation and impairment</b>			
At 1 December 2021	253,897	1,039	254,936
Depreciation charged in the year	8,428	131	8,559
Eliminated in respect of disposals	(105,000)	-	(105,000)
At 30 November 2022	157,325	1,170	158,495
<b>Carrying amount</b>			
At 30 November 2022	264,069	394	264,463
At 30 November 2021	417,497	525	418,022

### 4 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	1	1

# DEXTER PAINTS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 5 Associates

Details of the company's associates at 30 November 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
DLP North West Limited	Cunliffe House, Longsight Road, Langho, Blackburn, Lancashire BB6 8AD	Property Construction	Ordinary	50	0

DLP North West Limited was dissolved on 31 January 2023.

### 6 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	3,072	1,425
Other debtors	51,065	18,538
	<u>54,137</u>	<u>19,963</u>

Other debtors includes £32,998 (2021 - £nil) due to the company from the director. Interest has been charged on the loan.

### 7 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxation and social security	29,236	29,236
Other creditors	11,042	140,808
	<u>40,278</u>	<u>170,044</u>

Other creditors includes amounts due to connected parties of £976 (2021: £109,949).

### 8 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of 10p each	10,000	10,000	1,000	1,000
Ordinary A shares of 10p each	417	417	42	42
	<u>10,417</u>	<u>10,417</u>	<u>1,042</u>	<u>1,042</u>

### 9 Related party transactions

## **DEXTER PAINTS HOLDINGS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 NOVEMBER 2022***

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**9 Related party transactions**

**(Continued)**

As at 30 November 2022 the company was owed £719,463 (2021 - £715,060) by DLP North West Limited. A full provision has been made against this amount in these 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.