

**DOGWOOD LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2021**

# DOGWOOD LIMITED

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**DOGWOOD LIMITED**  
**REGISTERED NUMBER:03373636**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2021**

	<b>Note</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	<b>950</b>	211
Investments	5	<b>-</b>	1
		<b>950</b>	212
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	<b>2,458,210</b>	2,550,650
Cash at bank and in hand	7	<b>239,058</b>	124,751
		<b>2,697,268</b>	2,675,401
Creditors: amounts falling due within one year	8	<b>(670,516)</b>	(804,609)
<b>Net current assets</b>		<b>2,026,752</b>	1,870,792
<b>Total assets less current liabilities</b>		<b>2,027,702</b>	1,871,004
<b>Provisions for liabilities</b>			
Deferred tax	9	<b>(181)</b>	(19)
		<b>(181)</b>	(19)
<b>Net assets</b>		<b>2,027,521</b>	1,870,985
<b>Capital and reserves</b>			
Called up share capital	10	<b>100</b>	100
Profit and loss account		<b>2,027,421</b>	1,870,885
		<b>2,027,521</b>	1,870,985

**DOGWOOD LIMITED**  
**REGISTERED NUMBER:03373636**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JANUARY 2021**

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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 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 by:

**R A Gold**  
Director

Date: 24 May 2021

The notes on pages 3 to 8 form part of these financial statements.

## **DOGWOOD LIMITED**

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

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#### **1. General information**

Dogwood Limited is a private limited company, registered in England and Wales with registration number 03373636. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of a finance company.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The director is assessing, on a daily basis, the impact of the significant uncertainty arising from the COVID-19 virus. Whilst the director appreciates there is a significant uncertainty surrounding the future economic climate, the company is well placed to address these impacts. The director is satisfied that the company will be able to satisfy its financial obligations for at least 12 months from the date of signature of the financial statements, which have been prepared on the going concern basis.

##### **2.3 Turnover**

Turnover comprises of revenue recognised by the company in respect of providing financial services during the year.

##### **2.4 Interest income**

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

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

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**2. Accounting policies (continued)**

**2.5 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.

**2.6 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%	Straight Line
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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.

**2.7 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment.

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

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**2. Accounting policies (continued)**

**2.9 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.

**2.10 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.

**2.11 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 profit or loss 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.

**2.12 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 other third parties and loans to related parties.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

**DOGWOOD LIMITED**

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

**4. Tangible fixed assets**

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 February 2020	3,611
Additions	1,139
	<hr/>
At 31 January 2021	4,750
	<hr/>
<b>Depreciation</b>	
At 1 February 2020	3,400
Charge for the year on owned assets	400
	<hr/>
At 31 January 2021	3,800
	<hr/>
<b>Net book value</b>	
At 31 January 2021	<u>950</u>
<b>At 31 January 2020</b>	<u>211</u>

**5. Fixed asset investments**

	<b>Investments in subsidiary companies</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 February 2020	1
	<hr/>
	1
At 31 January 2021	<hr/>
<b>Impairment</b>	
Charge for the period	1
	<hr/>
	1
At 31 January 2021	<hr/>
<b>Net book value</b>	
At 31 January 2021	<u>-</u>
<b>At 31 January 2020</b>	<u>1</u>

The investment was dissolved on 10 March 2020.

**DOGWOOD LIMITED**

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

**6. Debtors**

	<b>2021</b> <b>£</b>	2020 <b>£</b>
Trade debtors	<b>2,419,560</b>	2,520,000
Other debtors	<b>38,650</b>	30,650
	<u><b>2,458,210</b></u>	<u>2,550,650</u>

**7. Cash and cash equivalents**

	<b>2021</b> <b>£</b>	2020 <b>£</b>
Cash at bank	<u><b>239,058</b></u>	<u>124,751</u>

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

	<b>2021</b> <b>£</b>	2020 <b>£</b>
Corporation tax	<b>36,583</b>	38,140
Other creditors	<b>629,037</b>	759,601
Accruals	<b>4,896</b>	6,868
	<u><b>670,516</b></u>	<u>804,609</u>

**9. Deferred taxation**

	<b>2021</b> <b>£</b>	2020 <b>£</b>
At beginning of year	<b>(19)</b>	(55)
Charged to profit or loss	<b>(162)</b>	36
<b>At end of year</b>	<u><b>(181)</b></u>	<u>(19)</u>

The provision for deferred taxation is made up as follows:

	<b>2021</b> <b>£</b>	2020 <b>£</b>
Accelerated capital allowances	<u><b>(181)</b></u>	<u>(19)</u>

**DOGWOOD LIMITED**

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

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**10. Share capital**

	<b>2021</b>	2020
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
20 (2020 - 20) Ordinary A shares of £1.00 each	<b>20</b>	20
20 (2020 - 20) Ordinary B shares of £1.00 each	<b>20</b>	20
60 (2020 - 60) Ordinary C shares of £1.00 each	<b>60</b>	60
	<hr/>	<hr/>
	<b>100</b>	100
	<hr/> <hr/>	<hr/> <hr/>

**11. Related party transactions**

Included in other creditors is an amount of £629,037 (2020 - £759,601) owing to the director. This is an interest free loan that is repayable on demand.

Included in other debtors is an amount of £38,650 (2020 - £30,650) owed from a company under common control. This is an interest free loan that is repayable on demand.

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.