

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
D & A Fenwick Limited

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	6

D & A Fenwick Limited
Company Information
for the Year Ended 31 March 2021

DIRECTORS:

Mr D Fenwick
Ms S M Malkinson

SECRETARY:

Mrs A Fenwick

REGISTERED OFFICE:

Central Park Farm
Station Road
Knaith
Gainsborough
Lincolnshire
DN21 5HD

REGISTERED NUMBER:

03959760 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
Britannia House
Marshall's Yard
Gainsborough
Lincolnshire
DN21 2NA

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		381,975		336,611
CURRENT ASSETS					
Stocks		264,637		296,994	
Debtors	5	20,198		13,893	
Cash at bank		<u>5,973</u>		<u>18,275</u>	
		290,808		329,162	
CREDITORS					
Amounts falling due within one year	6	<u>139,838</u>		<u>134,315</u>	
NET CURRENT ASSETS			<u>150,970</u>		<u>194,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			532,945		531,458
CREDITORS					
Amounts falling due after more than one year	7		<u>390,731</u>		<u>357,420</u>
NET ASSETS			<u>142,214</u>		<u>174,038</u>
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Share premium			186,100		186,100
Retained earnings			<u>(53,886)</u>		<u>(22,062)</u>
SHAREHOLDERS' FUNDS			<u>142,214</u>		<u>174,038</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 December 2021 and were signed on its behalf by:

Mr D Fenwick - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

D & A Fenwick 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.

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.

Forklifts	- 15% on reducing balance
Plant, equip, shotguns and implements	- 20% on cost, 20% on reducing balance and 10% on reducing balance
Tractors	- 10% on reducing balance
Motor vehicles and trailers	- 25% on reducing balance, 20% on reducing balance and 10% on reducing balance
Office equipment	- 20% on reducing balance

Government grants

Government grants are recognised using the accrual model. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Land £	Forklifts £	Plant, equip, shotguns and implements £
COST				
At 1 April 2020	-	222,502	54,675	87,847
Additions	54,946	-	-	9,529
At 31 March 2021	<u>54,946</u>	<u>222,502</u>	<u>54,675</u>	<u>97,376</u>
DEPRECIATION				
At 1 April 2020	-	-	24,450	70,900
Charge for year	178	-	4,534	5,181
At 31 March 2021	<u>178</u>	<u>-</u>	<u>28,984</u>	<u>76,081</u>
NET BOOK VALUE				
At 31 March 2021	<u>54,768</u>	<u>222,502</u>	<u>25,691</u>	<u>21,295</u>
At 31 March 2020	<u>-</u>	<u>222,502</u>	<u>30,225</u>	<u>16,947</u>

	Tractors £	Motor vehicles and trailers £	Office equipment £	Totals £
COST				
At 1 April 2020	56,000	69,298	1,333	491,655
Additions	-	-	-	64,475
At 31 March 2021	<u>56,000</u>	<u>69,298</u>	<u>1,333</u>	<u>556,130</u>
DEPRECIATION				
At 1 April 2020	12,902	45,687	1,105	155,044
Charge for year	4,310	4,860	48	19,111
At 31 March 2021	<u>17,212</u>	<u>50,547</u>	<u>1,153</u>	<u>174,155</u>
NET BOOK VALUE				
At 31 March 2021	<u>38,788</u>	<u>18,751</u>	<u>180</u>	<u>381,975</u>
At 31 March 2020	<u>43,098</u>	<u>23,611</u>	<u>228</u>	<u>336,611</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>20,198</u>	<u>13,893</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	5,819	4,401
Hire purchase contracts	3,371	3,176
Trade creditors	25,719	15,353
Taxation and social security	-	251
Other creditors	<u>104,929</u>	<u>111,134</u>
	<u>139,838</u>	<u>134,315</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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

	2021	2020
	£	£
Bank loans	348,231	354,049
Hire purchase contracts	-	3,371
Other creditors	42,500	-
	<u>390,731</u>	<u>357,420</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>334,950</u>	<u>334,950</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	354,050	358,450
Hire purchase contracts	3,371	6,547
	<u>357,421</u>	<u>364,997</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
D & A Fenwick Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of D & A Fenwick Limited for the year ended 31 March 2021 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of D & A Fenwick Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of D & A Fenwick Limited and state those matters that we have agreed to state to the Board of Directors of D & A Fenwick Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than D & A Fenwick Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that D & A Fenwick Limited 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 loss of D & A Fenwick Limited. You consider that D & A Fenwick Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of D & A Fenwick Limited. 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.

Wright Vigar Limited
Chartered Accountants & Business Advisers
Britannia House
Marshall's Yard
Gainsborough
Lincolnshire
DN21 2NA

Date:

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.