

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
DIXONBAXI LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2023

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DIXONBAXI LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023

DIRECTORS:	A Baxi S Dixon
SECRETARY:	A Baxi
REGISTERED OFFICE:	Unit 5 30 Wharf Road London London N1 7GR
REGISTERED NUMBER:	04355223 (England and Wales)
ACCOUNTANTS:	Galloways Accounting Atlas Chambers 33 West Street Brighton East Sussex BN1 2RE

BALANCE SHEET
31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>200,200</u>		<u>152,191</u>
			200,200		152,191
CURRENT ASSETS					
Debtors	6	1,092,951		1,458,071	
Cash at bank		<u>1,646,519</u>		<u>772,870</u>	
		2,739,470		2,230,941	
CREDITORS					
Amounts falling due within one year	7	<u>847,100</u>		<u>446,968</u>	
NET CURRENT ASSETS			<u>1,892,370</u>		<u>1,783,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,092,570		1,936,164
CREDITORS					
Amounts falling due after more than one year	8		(25,992)		(12,500)
PROVISIONS FOR LIABILITIES			<u>(50,051)</u>		<u>(24,148)</u>
NET ASSETS			<u>2,016,527</u>		<u>1,899,516</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>2,016,525</u>		<u>1,899,514</u>
SHAREHOLDERS' FUNDS			<u>2,016,527</u>		<u>1,899,516</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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.

BALANCE SHEET - continued
31 JANUARY 2023

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 30 October 2023 and were signed on its behalf by:

S Dixon - Director

A Baxi - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. STATUTORY INFORMATION

Dixonbaxi 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of two years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 33.3% straight line

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 20233. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 44 (2022 - 39) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 February 2022
and 31 January 2023

30,000

AMORTISATION

At 1 February 2022
and 31 January 2023

30,000

NET BOOK VALUE

At 31 January 2023
At 31 January 2022

-
-

5. **TANGIBLE FIXED ASSETS**

**Plant and
machinery**
£

COST

At 1 February 2022
Additions

506,237

At 31 January 2023

145,671

651,908

DEPRECIATION

At 1 February 2022
Charge for year

354,046

At 31 January 2023

97,662

451,708

NET BOOK VALUE

At 31 January 2023
At 31 January 2022

200,200

152,191

Fixed assets, included in the above, which are held under finance leases are as follows:

**Plant and
machinery**
£

COST

Additions

44,973

At 31 January 2023

44,973

DEPRECIATION

Charge for year

4,259

At 31 January 2023

4,259

NET BOOK VALUE

At 31 January 2023

40,714

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	915,131	677,628
Amounts owed by group undertakings	-	510,187
Other debtors	177,820	270,256
	<u>1,092,951</u>	<u>1,458,071</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	12,500	12,500
Finance leases	16,826	-
Trade creditors	32,086	48,743
Taxation and social security	352,617	276,256
Other creditors	433,071	109,469
	<u>847,100</u>	<u>446,968</u>

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

	2023	2022
	£	£
Bank loans	-	12,500
Finance leases	25,992	-
	<u>25,992</u>	<u>12,500</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2023 and 31 January 2022:

	2023	2022
	£	£
S Dixon		
Balance outstanding at start of year	41,299	41,299
Amounts advanced	1,033	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>42,332</u>	<u>41,299</u>

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.