

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

D C BENNETT LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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D C BENNETT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR: Mr D C Bennett

SECRETARY: Ms C A Warner

REGISTERED OFFICE: 4 Harrold Close
Thorpe Marriott
Norwich
Norfolk
NR8 6UE

REGISTERED NUMBER: 04928563 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>552</u>		<u>922</u>
			552		922
CURRENT ASSETS					
Debtors	6	8,056		25,303	
Cash at bank		<u>20,053</u>		<u>83,047</u>	
		28,109		108,350	
CREDITORS					
Amounts falling due within one year	7	<u>161,747</u>		<u>191,011</u>	
NET CURRENT LIABILITIES			<u>(133,638)</u>		<u>(82,661)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(133,086)		(81,739)
CREDITORS					
Amounts falling due after more than one year	8		<u>34,831</u>		<u>44,495</u>
NET LIABILITIES			<u>(167,917)</u>		<u>(126,234)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>(168,017)</u>		<u>(126,334)</u>
SHAREHOLDERS' FUNDS			<u>(167,917)</u>		<u>(126,234)</u>

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

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

The director acknowledges his 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 September 2022 and were signed by:

Mr D C Bennett - Director

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

1. STATUTORY INFORMATION

D C Bennett 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.

At the 31 December 2021 the company had net current liabilities of £133,638 and net liabilities of £167,917. The company meets its day to day working capital requirements through an overdraft facility and COVID-19 Bounce Back loan provided by the company's bankers. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustment which would result from the withdrawal of these loans and overdraft facility.

Turnover

Turnover represents the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004 and 2006 has now been fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Plant and machinery etc - 33% on cost and 25% on cost

Government grants

Government grants are recognised when there is reasonable assurance that the grant conditions will be met and the grant will be received. These grants are recognised within other operating income on a systematic basis over the periods in which the related costs towards which they are intended to compensate are recognised as expenses.

Coronavirus Job Retention Scheme (CJRS)

Grants received in relation to the Coronavirus Job Retention Scheme are accounted for on the accruals basis once the related payroll return has been submitted.

Bounce Back Loan Scheme (BBLS)

Grants received in relation to the Bounce Back Loan Scheme are accounted for on the accruals basis to cover payments of interest and any other lender-levied fees due during the initial twelve month period under the loan agreement.

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued**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.

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.

3. EMPLOYEES

The average number of employees during the year was 5 (2020 - 6) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2021
and 31 December 2021

14,000

AMORTISATION

At 1 January 2021
and 31 December 2021

14,000

NET BOOK VALUE

At 31 December 2021
At 31 December 2020

-
-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2021
and 31 December 2021

71,336

DEPRECIATION

At 1 January 2021
Charge for year
At 31 December 2021

70,414
370
70,784

NET BOOK VALUE

At 31 December 2021
At 31 December 2020

552
922

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	7,996	25,271
Other debtors	60	32
	<u>8,056</u>	<u>25,303</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	59,740	44,844
Trade creditors	24,818	32,898
Taxation and social security	16,656	52,738
Other creditors	60,533	60,531
	<u>161,747</u>	<u>191,011</u>

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

	2021	2020
	£	£
Bank loans	<u>34,831</u>	<u>44,495</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	<u>50,101</u>	<u>39,339</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
95	Ordinary 'A'	£1	95	95
5	Ordinary 'B'	£1	5	5
			<u>100</u>	<u>100</u>

11. OTHER FINANCIAL COMMITMENTS

The total amount of commitments, guarantees and contingencies is £47,193 (2020 - £45,602).

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr D C Bennett.

The ultimate controlling party is the sole director, Mr D C Bennett, by virtue of his 95% shareholding in the issued share capital of the company.

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.