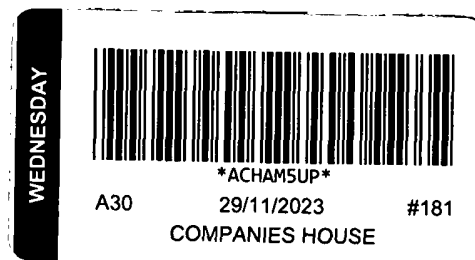


Company registration number 04980192 (England and Wales)

SPENCER GARDNER DICKINS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
PAGES FOR FILING WITH REGISTRAR



SPENCER GARDNER DICKINS LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | D Burton D S Thomas-Walls P B Spencer D C Knighton S J Thomas-Walls |
| Company number | 04980192 |
| Registered office | 3 Coventry Innovation Village Cheetah Road Coventry CV1 2TL |
| Business address | 3 Coventry Innovation Village Cheetah Road Coventry CV1 2TL |

SPENCER GARDNER DICKINS LIMITED

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SPENCER GARDNER DICKINS LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|------------------|-------------------------|------------------|-------------------------|
| Fixed assets | | | | | |
| Intangible assets | 3 | | 40,993 | | 78,833 |
| Tangible assets | 4 | | 40,423 | | 61,347 |
| | | | <u>81,416</u> | | <u>140,180</u> |
| Current assets | | | | | |
| Stocks | | 964 | | 964 | |
| Debtors | 5 | 1,707,167 | | 1,514,680 | |
| Cash at bank and in hand | | 215,725 | | 234,749 | |
| | | <u>1,923,856</u> | | <u>1,750,393</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(670,033)</u> | | <u>(790,840)</u> | |
| Net current assets | | | <u>1,253,823</u> | | <u>959,553</u> |
| Total assets less current liabilities | | | <u>1,335,239</u> | | <u>1,099,733</u> |
| Creditors: amounts falling due after more than one year | 7 | | - | | (49,200) |
| Net assets | | | <u><u>1,335,239</u></u> | | <u><u>1,050,533</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 742 | | 742 |
| Capital redemption reserve | | | 799 | | 799 |
| Profit and loss reserves | | | <u>1,333,698</u> | | <u>1,048,992</u> |
| Total equity | | | <u><u>1,335,239</u></u> | | <u><u>1,050,533</u></u> |

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

For the financial year ended 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

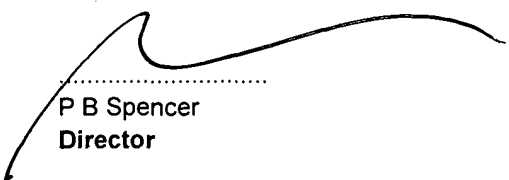
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

SPENCER GARDNER DICKINS LIMITED

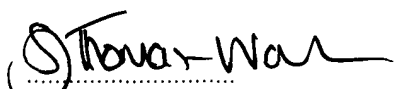
BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2023

The financial statements were approved by the board of directors and authorised for issue on 28/1/23 and are signed on its behalf by:



.....
P B Spencer
Director



.....
S J Thomas-Walls
Director

Company Registration No. 04980192

SPENCER GARDNER DICKINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

Company information

Spencer Gardner Dickins Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Coventry Innovation Village, Cheetah Road, Coventry, CV1 2TL.

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of between 3 and 6 years.

1.4 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|--|
| Computer equipment | 33.33% per annum straight line method |
| Fixtures and fittings | 20.00%/25.00% per annum straight line method |

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 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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.

SPENCER GARDNER DICKINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price.

1.7 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, 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.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

SPENCER GARDNER DICKINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

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

| | 2023 Number | 2022 Number |
|-------|----------------|----------------|
| Total | 42 | 41 |

SPENCER GARDNER DICKINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

3 Intangible fixed assets

| | Goodwill £ |
|--------------------------------------|---------------|
| Cost | |
| At 1 March 2022 and 28 February 2023 | 1,049,200 |
| Amortisation and impairment | |
| At 1 March 2022 | 970,367 |
| Amortisation charged for the year | 37,840 |
| At 28 February 2023 | 1,008,207 |
| Carrying amount | |
| At 28 February 2023 | 40,993 |
| At 28 February 2022 | 78,833 |

4 Tangible fixed assets

| | Plant and machinery etc £ |
|------------------------------------|------------------------------------|
| Cost | |
| At 1 March 2022 | 255,999 |
| Additions | 7,617 |
| At 28 February 2023 | 263,616 |
| Depreciation and impairment | |
| At 1 March 2022 | 194,654 |
| Depreciation charged in the year | 28,539 |
| At 28 February 2023 | 223,193 |
| Carrying amount | |
| At 28 February 2023 | 40,423 |
| At 28 February 2022 | 61,347 |

5 Debtors

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 1,499,400 | 1,326,014 |
| Other debtors | 9,547 | 3,117 |
| Prepayments and accrued income | 198,220 | 185,549 |
| | 1,707,167 | 1,514,680 |

SPENCER GARDNER DICKINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

6 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 61,589 | 108,759 |
| Corporation tax | 216,088 | 143,563 |
| Other taxation and social security | 227,287 | 252,778 |
| Other creditors | 17,299 | 13,559 |
| Accruals and deferred income | 147,770 | 272,181 |
| | <u>670,033</u> | <u>790,840</u> |

7 Creditors: amounts falling due after more than one year

| | 2023 £ | 2022 £ |
|-----------------|-----------|---------------|
| Other creditors | - | 49,200 |
| | <u>-</u> | <u>49,200</u> |

8 Called up share capital

| | 2023 Number | 2022 Number | 2023 £ | 2022 £ |
|-------------------------------|----------------|----------------|------------|------------|
| Ordinary share capital | | | | |
| Issued and fully paid | | | | |
| Ordinary Class A of £1 each | 2 | 2 | 2 | 2 |
| Ordinary Class B of £1 each | 370 | 370 | 370 | 370 |
| Ordinary Class E of £1 each | 370 | 370 | 370 | 370 |
| | <u>742</u> | <u>742</u> | <u>742</u> | <u>742</u> |

All classes of share, other than the Ordinary Class A and Ordinary Class C shares, are equal in all respects with the exception that each class carries separate rights to dividends so that differing amounts may be declared in respect of each class. Only 2 of the Ordinary Class A shares have voting and dividend rights. The Ordinary Class C shares have neither voting nor dividend rights.

9 Financial commitments, guarantees and contingent liabilities

Spencer Gardner Dickins Limited is part of a group VAT registration administered by it. At the year end the liability was £197,581 (2022 £228,188).

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| | 2023 £ | 2022 £ |
|--|---------------|--------------|
| | <u>73,358</u> | <u>6,632</u> |

SPENCER GARDNER DICKINS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

11 Related party transactions

The following amounts were outstanding at the reporting end date:

| | 2023 | 2022 |
|--------------------------------|--------|--------|
| Amounts due to related parties | £ | £ |
| Key management personnel | 15,736 | 12,815 |

The loans were interest free and repayable on demand.