

Financial Statements for the Year Ended 31 March 2022

for

Britalia Door Products Limited

DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Britalia Door Products Limited

**Company Information
for the Year Ended 31 March 2022**

DIRECTORS:

A Mackie
D Percy

REGISTERED OFFICE:

Harlech House
Hayes Road
Sully
Panarth
Vale of Glamorgan
CF64 5RZ

REGISTERED NUMBER:

05119635 (England and Wales)

ACCOUNTANTS:

DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

Britalia Door Products Limited (Registered number: 05119635)

**Balance Sheet
31 March 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		105,888		89,093
CURRENT ASSETS					
Debtors	5	922,722		623,907	
Cash at bank		<u>64,066</u>		<u>435,373</u>	
		986,788		1,059,280	
CREDITORS					
Amounts falling due within one year	6	<u>537,763</u>		<u>690,938</u>	
NET CURRENT ASSETS			<u>449,025</u>		<u>368,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			554,913		457,435
PROVISIONS FOR LIABILITIES			<u>18,787</u>		<u>15,596</u>
NET ASSETS			<u>536,126</u>		<u>441,839</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>536,124</u>		<u>441,837</u>
SHAREHOLDERS' FUNDS			<u>536,126</u>		<u>441,839</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 20 December 2022 and were signed on its behalf by:

A Mackie - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Britalia Door Products 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.

The financial statements are prepared in pounds sterling which is the functional base currency of the company.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2021	184,831
Additions	34,285
At 31 March 2022	<u>219,116</u>
DEPRECIATION	
At 1 April 2021	95,738
Charge for year	17,490
At 31 March 2022	<u>113,228</u>
NET BOOK VALUE	
At 31 March 2022	<u>105,888</u>
At 31 March 2021	<u>89,093</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2021	57,180
Additions	7,704
At 31 March 2022	<u>64,884</u>
DEPRECIATION	
At 1 April 2021	12,026
Charge for year	12,672
At 31 March 2022	<u>24,698</u>
NET BOOK VALUE	
At 31 March 2022	<u>40,186</u>
At 31 March 2021	<u>45,154</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	486,974	516,901
Other debtors	435,748	107,006
	<u>922,722</u>	<u>623,907</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts	(1,372)	15,805
Trade creditors	532,704	635,592
Taxation and social security	16,515	37,245
Other creditors	(10,084)	2,296
	<u>537,763</u>	<u>690,938</u>

7. SECURED DEBTS

The company bankers hold a fixed and floating charge over the assets of the company and a cross guarantee for borrowings of a company under common control in respect of which trading is undertaken as described in notes to the accounts.

8. RELATED PARTY DISCLOSURES

Included in trade debtors at the year end is an amount of £282,000 (2021: £131,688 due from companies under common control. Sales includes £230,623 to those companies.

Included in cost of sales as an amount of £2,874,502 (2021 £3,045,438) relating to purchases from companies under common control or within the same group. Included in trade creditors is an amount of £565,000(2021: £555,591) due to these companies. These transactions are in the view of the director conducted on an arms length basis in the normal course of business.

The company sells motors and ancillary accessories in conjunction with other companies within the same group or under common control, and shares premises, overheads and staff costs. Costs are shared between the companies from time to time on an agreed basis. Stock is held in one of the connected companies and invoiced to the company as drawn down.

9. ULTIMATE CONTROLLING PARTY

The company is a subsidiary of Door Maintenance Group Limited a company incorporated in England & Wales. The ultimate controlling parties of the company are the shareholders of that company acting together.

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.