REGISTERED NUMBER: 05252076 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2021

for

Dovetail Joinery (Preston) Limited

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

Company Information
for the Year Ended 31 December 2021

DIRECTOR:	Mr A Leadbetter
REGISTERED OFFICE:	316 Blackpool Road Fulwood PRESTON Lancashire PR2 3AE
REGISTERED NUMBER:	05252076 (England and Wales)
ACCOUNTANTS:	McDade Roberts Accountants Limited Chartered Accountants 316 Blackpool Road Fulwood Preston Lancashire PR2 3AE

Statement of Financial Position
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		2,068		2,757
CURRENT ASSETS					
Stocks		5,000		15,000	
Debtors	5	312		282	
Cash at bank		45,915		24,522	
		51,227		39,804	
CREDITORS					
Amounts falling due within one year	6	30,480		14,729	
NET CURRENT ASSETS			20,747		25,075
TOTAL ASSETS LESS CURRENT LIABILITIES			22,815		27,832
CREDITORS					
Amounts falling due after more than one year	7		(14,506)		(18,000)
PROVISIONS FOR LIABILITIES			(393)		(524)
NET ASSETS			7,916		9,308
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			7,915		9,307
SHAREHOLDERS' FUNDS			7,916		9,308

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 6 April 2022 and were signed by:

Mr A Leadbetter - Director

1. STATUTORY INFORMATION

Dovetail Joinery (Preston) 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
Covid-19

On 11 March 2020, the World Health Organisation officially declared COVID-19 as a pandemic.

The accounts have been prepared on a going concern basis as although there are indicators of financial impact in relation to COVID-19 the directors have taken what are considered all necessary measures to protect the business from this to limit any adverse impact.

The Directors anticipate the company continuing to trade for the foreseeable future and are monitoring the situation.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Where applicable turnover includes the value of any unbilled work in progress relating to work completed but not yet invoiced at the year end date.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Government grants
During the year the company was in receipt of relief in respect of the Bounce Back Loan Scheme (BBLS).
The Business Interruption Payment made by the government on behalf of the company has been brought in as a grant income and reflects the amounts relating to the financial year.

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 statement of financial position date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2021				
and 31 December 2021	18,242	19,635	2,555	40,432
DEPRECIATION				
At 1 January 2021	15,951	19,169	2,555	37,675
Charge for year	573	116	-	689
At 31 December 2021	16,524	19,285	2,555	38,364
NET BOOK VALUE				
At 31 December 2021	1,718	350	-	2,068
At 31 December 2020	2,291	466	-	2,757

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

	31.12.21 £	31.12.20 £
Other debtors	312	282

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade creditors	337	1,125
Taxation and social security	7,980	6,064
Other creditors	22,163	7,540
	30,480	14,729

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

	31.12.21	31.12.20
	£	£
Other creditors	14,506	18,000

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bounce Back Loan	18,506	20,000

The UK Government have provided a 100% guarantee on the Bounce Back Loan Scheme (BBLS), borrowings obtained from HSBC Bank PLC in the year.