

**REGISTERED NUMBER: 05465746 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 May 2020**

**for**

**Dalloway Precision Engineering Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 May 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Balance Sheet</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

**Dalloway Precision Engineering Ltd**

**Company Information  
for the Year Ended 31 May 2020**

**DIRECTORS:**

T J Dalloway  
G Dalloway

**SECRETARY:**

G Dalloway

**REGISTERED OFFICE:**

Unit 4, Premier Business Centre  
Attwood Street  
Lye  
Stourbridge  
West Midlands  
DY9 8RU

**REGISTERED NUMBER:**

05465746 (England and Wales)

**ACCOUNTANTS:**

Wilkes Tranter & Co Limited  
Brook House  
Moss Grove  
Kingswinford  
West Midlands  
DY6 9HS

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Dalloway Precision Engineering Ltd**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dalloway Precision Engineering Ltd for the year ended 31 May 2020 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Dalloway Precision Engineering Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dalloway Precision Engineering Ltd and state those matters that we have agreed to state to the Board of Directors of Dalloway Precision Engineering Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dalloway Precision Engineering Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dalloway Precision Engineering Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dalloway Precision Engineering Ltd. You consider that Dalloway Precision Engineering Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dalloway Precision Engineering Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilkes Tranter & Co Limited  
Brook House  
Moss Grove  
Kingswinford  
West Midlands  
DY6 9HS

9 December 2020

**Balance Sheet**  
**31 May 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	3,080
Tangible assets	5	<u>186,861</u>	<u>144,249</u>
		<u>186,861</u>	<u>147,329</u>
<b>CURRENT ASSETS</b>			
Stocks		13,000	14,300
Debtors	6	64,767	122,305
Cash at bank		<u>9,513</u>	<u>17,032</u>
		87,280	153,637
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(86,454)</u>	<u>(133,247)</u>
<b>NET CURRENT ASSETS</b>		<u>826</u>	<u>20,390</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		187,687	167,719
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(85,802)	(75,708)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(34,755)</u>	<u>(26,409)</u>
<b>NET ASSETS</b>		<u>67,130</u>	<u>65,602</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>67,030</u>	<u>65,502</u>
		<u>67,130</u>	<u>65,602</u>

**Balance Sheet - continued**  
**31 May 2020**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 December 2020 and were signed on its behalf by:

T J Dalloway - Director

G Dalloway - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2020**

**1. STATUTORY INFORMATION**

Dalloway Precision Engineering Ltd 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.

**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 2015, is being amortised evenly over its estimated useful life of five years.

**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**

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

Plant and machinery	- 15% on reducing balance
Fixtures, fittings and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 May 2020**

**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.

**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 AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 7 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 June 2019	
and 31 May 2020	<u>16,500</u>
<b>AMORTISATION</b>	
At 1 June 2019	13,420
Amortisation for year	<u>3,080</u>
At 31 May 2020	<u>16,500</u>
<b>NET BOOK VALUE</b>	
At 31 May 2020	<u>-</u>
At 31 May 2019	<u>3,080</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 June 2019	188,508	1,805	17,718	208,031
Additions	72,250	-	2,855	75,105
At 31 May 2020	<u>260,758</u>	<u>1,805</u>	<u>20,573</u>	<u>283,136</u>
<b>DEPRECIATION</b>				
At 1 June 2019	50,729	591	12,462	63,782
Charge for year	30,711	111	1,671	32,493
At 31 May 2020	<u>81,440</u>	<u>702</u>	<u>14,133</u>	<u>96,275</u>
<b>NET BOOK VALUE</b>				
At 31 May 2020	<u>179,318</u>	<u>1,103</u>	<u>6,440</u>	<u>186,861</u>
At 31 May 2019	<u>137,779</u>	<u>1,214</u>	<u>5,256</u>	<u>144,249</u>

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

	2020 £	2019 £
Trade debtors	56,438	122,305
Other debtors	8,329	-
	<u>64,767</u>	<u>122,305</u>

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

	2020 £	2019 £
Hire purchase contracts	36,344	22,408
Trade creditors	6,576	19,158
Taxation and social security	39,868	49,363
Other creditors	3,666	42,318
	<u>86,454</u>	<u>133,247</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>85,802</u>	<u>75,708</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2020**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	122,146	98,116
Other creditors	-	36,935
	<u>122,146</u>	<u>135,051</u>

The finance leases and hire purchase contracts are secured on the assets concerned.

Within other creditors there is a invoice finance arrangement. This arrangement is secured with a fixed and floating charge on the assets 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.