

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Danimak Limited

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for the Year Ended 31 December 2022**

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Danimak Limited
Company Information
for the Year Ended 31 December 2022

DIRECTOR: D J McDonald

SECRETARY: M T McDonald

REGISTERED OFFICE: CSM House
609 London Road
Grays
Essex
RM20 3BJ

REGISTERED NUMBER: 05661722 (England and Wales)

ACCOUNTANTS: Peter Hodgson & Co.
Chartered Accountants
Shadwell House
65 Lower Green Road
Tunbridge Wells
Kent
TN4 8TW

Statement of Financial Position
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		149,511		217,221
CURRENT ASSETS					
Stocks & work in progress		350,000		55,000	
Debtors	5	821,430		365,160	
Cash at bank		<u>233,948</u>		<u>470,429</u>	
		1,405,378		890,589	
CREDITORS					
Amounts falling due within one year	6	<u>752,974</u>		<u>458,273</u>	
NET CURRENT ASSETS			<u>652,404</u>		<u>432,316</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			801,915		649,537
CREDITORS					
Amounts falling due after more than one year	7		(25,898)		(60,270)
PROVISIONS FOR LIABILITIES	8		<u>(33,479)</u>		<u>(41,272)</u>
NET ASSETS			<u>742,538</u>		<u>547,995</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings	10		<u>742,338</u>		<u>547,795</u>
SHAREHOLDERS' FUNDS			<u>742,538</u>		<u>547,995</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

Danimak Limited (Registered number: 05661722)

Statement of Financial Position - continued
31 December 2022

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 21 September 2023 and were signed by:

D J McDonald - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Danimak 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.

Significant judgements and estimates

There are no significant judgements or estimates pertaining to these accounts.

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.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks & work in progress 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.

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.

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.

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

2. ACCOUNTING POLICIES - continued

Functional currency

The company's functional currency is £ Sterling.

Financial instruments

Basic financial instruments comprising debtors, bank and cash balances are disclosed at fair value after due provision for impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 12) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2022	121,952	259,446	381,398
Additions	3,577	35,500	39,077
Disposals	(50,000)	(67,000)	(117,000)
At 31 December 2022	<u>75,529</u>	<u>227,946</u>	<u>303,475</u>
DEPRECIATION			
At 1 January 2022	101,989	62,188	164,177
Charge for year	5,885	58,190	64,075
Eliminated on disposal	(50,000)	(24,288)	(74,288)
At 31 December 2022	<u>57,874</u>	<u>96,090</u>	<u>153,964</u>
NET BOOK VALUE			
At 31 December 2022	<u>17,655</u>	<u>131,856</u>	<u>149,511</u>
At 31 December 2021	<u>19,963</u>	<u>197,258</u>	<u>217,221</u>

Included in fixed assets are motor vehicles which are financed under hire purchase agreements. The net book value of these assets at the balance sheet date amounted to £131,855 and the finance outstanding amounted to £62,385.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	771,460	364,960
Other debtors & prepayments	<u>49,970</u>	<u>200</u>
	<u>821,430</u>	<u>365,160</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts	36,488	65,449
Trade creditors	519,032	299,019
Corporation tax	90,185	-
Social security and other taxes	9,726	18,903
VAT	72,256	56,300
Net pay control	20,707	15,101
Directors' current accounts	1,685	745
Accrued expenses	2,895	2,756
	<u>752,974</u>	<u>458,273</u>

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

	2022	2021
	£	£
Hire purchase contracts	<u>25,898</u>	<u>60,270</u>

8. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>33,479</u>	<u>41,272</u>
		Deferred tax
		£
Balance at 1 January 2022		41,272
Provided during year		(7,793)
Accelerated capital allowances		
Balance at 31 December 2022		<u>33,479</u>

9. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2022	2021
			£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

10. RESERVES

	Retained earnings
	£
At 1 January 2022	547,795
Profit for the year	311,543
Dividends	(117,000)
At 31 December 2022	<u>742,338</u>

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.