

**DUNMOORE LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**DUNMOORE LIMITED**  
**REGISTERED NUMBER: 06008992**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

Note		2022 £	2021 £
<b>Current assets</b>			
Stocks		3,125,282	7,536,200
Debtors: amounts falling due within one year	4	2,684,708	281,925
Cash at bank and in hand		71,504	9,177,382
		<u>5,881,494</u>	<u>16,995,507</u>
Creditors: amounts falling due within one year	5	<u>(2,171,279)</u>	<u>(9,114,527)</u>
<b>Net current assets</b>		<b>3,710,215</b>	<b>7,880,980</b>
<b>Total assets less current liabilities</b>		<b>3,710,215</b>	<b>7,880,980</b>
Creditors: amounts falling due after more than one year	6	-	(4,382,400)
<b>Provisions for liabilities</b>			
Deferred tax	8	(155,295)	(758,595)
		<u>(155,295)</u>	<u>(758,595)</u>
<b>Net assets</b>		<b>3,554,920</b>	<b>2,739,985</b>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		3,554,916	2,739,981
		<u>3,554,920</u>	<u>2,739,985</u>

**DUNMOORE LIMITED**  
**REGISTERED NUMBER: 06008992**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**J R Hobby**  
Director

Date: 16 February 2024

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. General information**

The company is limited by shares and is incorporated in England and Wales. The registered office and principal place of business is Brightwalton House, Brightwalton, Newbury, RG20 7BZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Rentals income from operating leases is credited to the statement of comprehensive income on a straight line basis over the term of the relevant lease.

Income from the sale of properties is recognised on completion in line with the sale contracts.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard, 1 January 2015, to continue to be charged over the period to the first market rent review rather than the term of the lease.

**2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

**2. Accounting policies (continued)**

**2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.7 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

**2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs includes all direct costs.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 Provisions for liabilities**

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

**2.13 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" 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.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**Other financial assets**

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

**Impairment of financial assets**

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.13 Financial instruments (continued)**

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

**Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

**DUNMOORE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. Employees**

The average monthly number of employees, including directors, during the year was 5 (2021 - 4).

**4. Debtors**

	<b>2022</b>	2021
	<b>£</b>	£
Trade debtors	<b>37,510</b>	74,736
Amounts owed by group undertakings	<b>2,607,682</b>	-
Other debtors	<b>39,516</b>	207,189
	<b><u>2,684,708</u></b>	<u>281,925</u>

**5. Creditors: Amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans	<b>1,396,500</b>	135,600
Trade creditors	<b>177,326</b>	76,212
Amounts owed to group undertakings	<b>248,000</b>	7,980,760
Corporation tax	<b>194,210</b>	758,491
Other creditors	<b>9,987</b>	-
Accruals and deferred income	<b>145,256</b>	163,464
	<b><u>2,171,279</u></b>	<u>9,114,527</u>

The intercompany loan is non interest bearing and repayable on demand.

**6. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans	-	4,382,400
	<b><u>-</u></b>	<u>4,382,400</u>



**DUNMOORE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. Loans**

Analysis of the maturity of loans is given below:

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Bank loans	<b>1,396,500</b>	135,600
<b>Amounts falling due 1-2 years</b>		
Bank loans	-	4,382,400
	<u><b>1,396,500</b></u>	<u><b>4,518,000</b></u>

The bank loans totalling £1,396,500 (2021: £4,518,000) are secured by a first legal mortgage over the freehold properties which are included in stocks.

**8. Deferred taxation**

	<b>2022</b>
	<b>£</b>
At beginning of year	<b>(758,595)</b>
Charged to profit or loss	<b>603,300</b>
<b>At end of year</b>	<u><b>(155,295)</b></u>

The provision for deferred taxation is made up as follows:

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<b>55,472</b>	114,747
Short term timing differences	<b>(210,767)</b>	(873,342)
	<u><b>(155,295)</b></u>	<u><b>(758,595)</b></u>

**9. Controlling party**

The ultimate parent company at the balance sheet date was Dunmoore Group Limited. Dunmoore Group Limited is not required to prepare group accounts.

The ultimate controlling party of Dunmoore Group Limited is Jeff Hobby by virtue of his shareholding.

**DUNMOORE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 19 February 2024 by Jonathan Baillie BA (Hons) FCCA ACA (Senior statutory auditor) on behalf of James Cowper Kreston Audit.

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.