

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
DIXONS CONTRACTS LTD.

Blue Rocket Accounting
Accountants and Tax Advisers
8 Twisleton Court
Priory Hill
Dartford
Kent
DA1 2EN

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FOR THE YEAR ENDED 28 FEBRUARY 2022

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DIXONS CONTRACTS LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

DIRECTORS: Ms W E Dixon
B J Dixon

SECRETARY: Ms W E Dixon

REGISTERED OFFICE: 8 Twisleton Court
Priory Hill
Dartford
Kent
DA1 2EN

REGISTERED NUMBER: 06116581 (England and Wales)

ACCOUNTANTS: Blue Rocket Accounting
Accountants and Tax Advisers
8 Twisleton Court
Priory Hill
Dartford
Kent
DA1 2EN

BALANCE SHEET
28 FEBRUARY 2022

	Notes	28.2.22 £	28.2.21 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>3,023</u>	<u>3,575</u>
		<u>3,023</u>	<u>3,575</u>
CURRENT ASSETS			
Debtors	6	4,956	21,823
Cash at bank and in hand		<u>105</u>	<u>9,397</u>
		5,061	31,220
CREDITORS			
Amounts falling due within one year	7	<u>(17,709)</u>	<u>(14,199)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(12,648)</u>	<u>17,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(9,625)	20,596
CREDITORS			
Amounts falling due after more than one year	8	<u>(25,106)</u>	<u>(31,472)</u>
NET LIABILITIES		<u>(34,731)</u>	<u>(10,876)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(34,831)</u>	<u>(10,976)</u>
SHAREHOLDERS' FUNDS		<u>(34,731)</u>	<u>(10,876)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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.

BALANCE SHEET - continued
28 FEBRUARY 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 Board of Directors and authorised for issue on 19 December 2022 and were signed on its behalf by:

Ms W E Dixon - Director

B J Dixon - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

1. STATUTORY INFORMATION

Dixons Contracts 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 2008, is being amortised evenly over its estimated useful life of ten 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	- 25% on reducing balance
Computer equipment	- 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.

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 3 (2021 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2021 and 28 February 2022	<u>20,000</u>
AMORTISATION	
At 1 March 2021 and 28 February 2022	<u>20,000</u>
NET BOOK VALUE	
At 28 February 2022	<u>-</u>
At 28 February 2021	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 March 2021	37,787	870	38,657
Additions	368	-	368
At 28 February 2022	<u>38,155</u>	<u>870</u>	<u>39,025</u>
DEPRECIATION			
At 1 March 2021	34,894	188	35,082
Charge for year	746	174	920
At 28 February 2022	<u>35,640</u>	<u>362</u>	<u>36,002</u>
NET BOOK VALUE			
At 28 February 2022	<u>2,515</u>	<u>508</u>	<u>3,023</u>
At 28 February 2021	<u>2,893</u>	<u>682</u>	<u>3,575</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22 £	28.2.21 £
Amounts owed by group undertakings	403	403
Other debtors	4,553	21,420
	<u>4,956</u>	<u>21,823</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22 £	28.2.21 £
Bank loans and overdrafts	19,630	6,332
Trade creditors	528	3,372
Taxation and social security	(3,781)	2,702
Other creditors	1,332	1,793
	<u>17,709</u>	<u>14,199</u>

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

	28.2.22 £	28.2.21 £
Bank loans	<u>25,106</u>	<u>31,472</u>

9. RELATED PARTY DISCLOSURES

An amount of £479 (2021 £17,346) is owed by Directors at the year end.

10. POST BALANCE SHEET EVENTS

Since the balance sheet date, the company's ability to trade has been severely impacted due to the COVID-19 outbreak. The directors are taking the necessary steps to ensure the survival of the business which includes accessing government funding, and cutting costs where possible. The directors have concluded that a material uncertainty exists that casts doubt upon the company's ability to continue as a going concern because at the date of signing this report, it is unknown when the company will be able to recommence trading normally. However, given the continuing efforts to secure government funding, and cutting costs where possible, the directors continue to adopt the going concern basis of accounting.

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.