

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
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 2021

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DIXONS CONTRACTS LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

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 2021

	Notes	28.2.21 £	£	29.2.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>3,575</u>		<u>4,533</u>
			3,575		4,533
CURRENT ASSETS					
Debtors	6	21,823		23,702	
Cash at bank		<u>9,397</u>		<u>7</u>	
		31,220		23,709	
CREDITORS					
Amounts falling due within one year	7	<u>14,199</u>		<u>27,408</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>17,021</u>		<u>(3,699)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,596</u>		<u>834</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>31,472</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(10,876)</u>		<u>834</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(10,976)</u>		<u>734</u>
SHAREHOLDERS' FUNDS			<u>(10,876)</u>		<u>834</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 July 2021 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 2021

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

4. INTANGIBLE FIXED ASSETS

COST

At 1 March 2020
 and 28 February 2021

AMORTISATION

At 1 March 2020
 and 28 February 2021

NET BOOK VALUE

At 28 February 2021

At 29 February 2020

Goodwill
 £

20,000

20,000

-

-

5. TANGIBLE FIXED ASSETS

COST

At 1 March 2020
 Additions
 At 28 February 2021

DEPRECIATION

At 1 March 2020
 Charge for year
 At 28 February 2021

NET BOOK VALUE

At 28 February 2021

At 29 February 2020

Plant and
 machinery
 £

Computer
 equipment
 £

Totals
 £

37,787

-

37,787

33,914

980

34,894

2,893

3,873

695

175

870

35

153

188

682

660

38,482

175

38,657

33,949

1,133

35,082

3,575

4,533

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
 Amounts owed by group undertakings
 Other debtors

28.2.21
 £

-

403

21,420

21,823

29.2.20
 £

5,000

288

18,414

23,702

An amount of £17,346 is owed by the directors and is included in Other debtors.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts
 Trade creditors
 Taxation and social security
 Other creditors

28.2.21
 £

6,332

3,372

2,702

1,793

14,199

29.2.20
 £

11,118

1,928

13,207

1,155

27,408

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

Bank loans

28.2.21
 £

31,472

29.2.20
 £

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

9. 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.