

DWBP Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2020

DWBP Limited

(Registration number: 07471109)
Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	372,192	381,054
Investments	<u>6</u>	25,510	510
		<u>397,702</u>	<u>381,564</u>
Current assets			
Debtors	<u>7</u>	67,218	305,582
Cash at bank and in hand		<u>696,566</u>	<u>433,883</u>
		763,784	739,465
Creditors: Amounts falling due within one year	<u>8</u>	-	(3,445)
Net current assets		<u>763,784</u>	<u>736,020</u>
Net assets		<u>1,161,486</u>	<u>1,117,584</u>
Capital and reserves			
Called up share capital		510	510
Profit and loss account		<u>1,160,976</u>	<u>1,117,074</u>
Shareholders' funds		<u>1,161,486</u>	<u>1,117,584</u>

For the financial year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

DWBP Limited

(Registration number: 07471109)
Balance Sheet as at 31 July 2020

Approved and authorised by the Board on 17 December 2020 and signed on its behalf by:

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Mr TJ Hoyle

Director

DWBP Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Royden House
Triggs Lane
Woking
Surrey
GU21 7PL

These financial statements were authorised for issue by the Board on 17 December 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Judgements

The company may be required to make estimates and assumptions concerning the future. These estimates and judgements are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The resulting accounting estimates will, by definition, seldom equal the related actual results. The principal areas where judgement was exercised are as follows:

i) Tangible fixed assets: the directors annually assess both the residual value of these assets and the expected useful life of such assets based on experience.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

DWBP Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

DWBP Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 3).

DWBP Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

4 Profit before tax

Arrived at after charging/(crediting)

	2020 £	2019 £
Depreciation expense	8,862	8,862
Income from shares in group undertakings	(200,000)	(200,000)

5 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 August 2019	443,088	443,088
At 31 July 2020	443,088	443,088
Depreciation		
At 1 August 2019	62,034	62,034
Charge for the year	8,862	8,862
At 31 July 2020	70,896	70,896
Carrying amount		
At 31 July 2020	372,192	372,192
At 31 July 2019	381,054	381,054

Included within the net book value of land and buildings above is £372,192 (2019 - £381,054) in respect of freehold land and buildings.

DWBP Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

6 Investments

	2020	2019
	£	£
Investments in subsidiaries	510	510
Investments in joint ventures	25,000	-
	<u>25,510</u>	<u>510</u>

Subsidiaries

Cost or valuation

At 1 August 2019	<u>510</u>
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Provision

Carrying amount

At 31 July 2020	<u>510</u>
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At 31 July 2019	<u>510</u>
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Joint ventures

Cost

Additions	<u>25,000</u>
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Provision

Carrying amount

At 31 July 2020	<u>25,000</u>
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7 Debtors

	Note	2020	2019
		£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest		<u>67,218</u>	<u>305,582</u>
		<u>67,218</u>	<u>305,582</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2020	2019
		£	£
Due within one year			
Other creditors		<u>-</u>	<u>3,445</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.