

**DOCK & BAY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

Dock & Bay Ltd
Financial Statements
For The Year Ended 28 February 2019

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Dock & Bay Ltd
Balance Sheet
As at 28 February 2019

Registered number: 09444124

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		1,777		2,436
Tangible Assets	6		11,951		7,015
Investments	7		61		61
			13,789		9,512
CURRENT ASSETS					
Stocks	8	1,150,712		369,900	
Debtors	9	89,579		200,021	
Cash at bank and in hand		97,969		82,246	
			1,338,260		652,167
Creditors: Amounts Falling Due Within One Year	10	(717,652)		(220,361)	
NET CURRENT ASSETS (LIABILITIES)			620,608		431,806
TOTAL ASSETS LESS CURRENT LIABILITIES			634,397		441,318
Creditors: Amounts Falling Due After More Than One Year	11	(36,197)		-	
NET ASSETS			598,200		441,318
CAPITAL AND RESERVES					
Called up share capital	12		1		1
Share premium account			75,000		75,000
Profit and Loss Account			523,199		366,317
SHAREHOLDERS' FUNDS			598,200		441,318

Dock & Bay Ltd
Balance Sheet (continued)
As at 28 February 2019

For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Jefferies

27 August 2019

The notes on pages 3 to 7 form part of these financial statements.

Dock & Bay Ltd
Notes to the Financial Statements
For The Year Ended 28 February 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are trademarks amortised to the profit and loss account over the estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 Years Straight Line
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Group Accounts

The company is the parent of a small group and is therefore opting not to produce consolidated accounts. The subsidiary is Dock & Bay PTY (A.C.N. 608596229) incorporated in the state of New South Wales, Australia

1.9. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	2	2
Sales, marketing and distribution	2	2
	<u>4</u>	<u>4</u>

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

5. Intangible Assets

	Other £
Cost	
As at 1 March 2018	3,852
As at 28 February 2019	3,852
Amortisation	
As at 1 March 2018	1,416
Provided during the period	659
As at 28 February 2019	2,075
Net Book Value	
As at 28 February 2019	1,777
As at 1 March 2018	2,436

6. Tangible Assets

	Computer Equipment £
Cost	
As at 1 March 2018	8,755
Additions	10,144
As at 28 February 2019	18,899
Depreciation	
As at 1 March 2018	1,740
Provided during the period	5,208
As at 28 February 2019	6,948
Net Book Value	
As at 28 February 2019	11,951
As at 1 March 2018	7,015

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

7. Investments

	Unlisted £
Cost	
As at 1 March 2018	61
As at 28 February 2019	61
Provision	
As at 1 March 2018	-
As at 28 February 2019	-
Net Book Value	
As at 28 February 2019	61
As at 1 March 2018	61

As at 28 February 2019 the company had an equity investment in Dock & Bay PTY Ltd incorporated in Australia of AUD \$100 holding 100 Ordinary Shares of \$1 each. This represents 100% of the Ordinary shares of the company and 98% of the overall shares of the company. The aggregate share capital of the company is AUD \$102 with aggregate loss of AUD \$9,088 for the year to 30 June 2018 (Profit AUD \$45,948 - 2017).

8. Stocks

	2019 £	2018 £
Stock	846,159	369,900
Payments on account	304,553	-
	<u>1,150,712</u>	<u>369,900</u>

9. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	37,456	26,865
Prepayments and accrued income	3,070	18,367
Other debtors	10,275	122,964
VAT	38,778	31,577
Other taxes and social security	-	248
	<u>89,579</u>	<u>200,021</u>

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

10. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	380,053	171,117
Bank loans and overdrafts	284,683	8,581
Corporation tax	36,801	39,534
Net wages	3,665	653
Other creditors	-	476
Amounts owed to group undertakings	12,450	-
	<u>717,652</u>	<u>220,361</u>

11. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	36,197	-
	<u>36,197</u>	<u>-</u>

12. Share Capital

	2019	2018
Allotted, Called up and fully paid	1	1

13. Foreign Currency Risk

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

14. Dividends

No dividends were declared or paid during the period

15. Related Party Transactions

Dock & Bay PTY Ltd

Subsidiary

Dock & Bay Ltd loaned monies to Dock & Bay PTY and received repayments during the year relating to trading activity. Opening balance of £24,560, Advances of £58,686 Repayments of £695,696, closing balance of (£12,450).

16. Controlling Party Not Known

There is no ultimate controlling party.

17. General Information

Dock & Bay Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09444124. The registered office is 90a High Street , Berkhamsted, Hertfordshire, HP4 2BL.

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.