

**DOCK & BAY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

Dock & Bay Ltd
Financial Statements
For The Year Ended 28 February 2022

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Dock & Bay Ltd
Balance Sheet
As at 28 February 2022

Registered number: 09444124

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		314		393
Tangible Assets	6		45,750		48,252
Investments	7		61		61
			46,125		48,706
CURRENT ASSETS					
Stocks	8	3,566,348		1,529,794	
Debtors	9	635,559		488,207	
Cash at bank and in hand		1,071,454		685,404	
			5,273,361		2,703,405
Creditors: Amounts Falling Due Within One Year	10	(3,514,077)		(754,313)	
NET CURRENT ASSETS (LIABILITIES)			1,759,284		1,949,092
TOTAL ASSETS LESS CURRENT LIABILITIES			1,805,409		1,997,798
Creditors: Amounts Falling Due After More Than One Year	11		(861,608)		(736,522)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(8,764)		(9,254)
NET ASSETS			935,037		1,252,022
CAPITAL AND RESERVES					
Called up share capital	13		1		1
Share premium account			75,000		75,000
Profit and Loss Account			860,036		1,177,021
SHAREHOLDERS' FUNDS			935,037		1,252,022

Dock & Bay Ltd
Balance Sheet (continued)
As at 28 February 2022

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Director

14 October 2022

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 2022

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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. 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.

1.4. 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.

1.5. 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:

Plant & Machinery	3 Years Straight Line
Fixtures & Fittings	4 Years Straight Line
Computer Equipment	3 Years Straight Line

1.6. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.7. Stocks and Work in Progress

Stocks 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.

1.8. 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 2022

1.9. 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.

1.10. 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.

1.11. 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:

	2022	2021
Office and administration	4	4
Sales, marketing and distribution	13	11
	<u>17</u>	<u>15</u>

5. Intangible Assets

	Other £
Cost	
As at 1 March 2021	3,852
As at 28 February 2022	<u>3,852</u>
Amortisation	
As at 1 March 2021	3,459
Provided during the period	79
As at 28 February 2022	<u>3,538</u>
Net Book Value	
As at 28 February 2022	<u>314</u>
As at 1 March 2021	<u>393</u>

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

6. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 March 2021	5,332	32,490	35,359	73,181
Additions	1,104	-	14,768	15,872
Disposals	-	-	(993)	(993)
As at 28 February 2022	<u>6,436</u>	<u>32,490</u>	<u>49,134</u>	<u>88,060</u>
Depreciation				
As at 1 March 2021	889	1,573	22,467	24,929
Provided during the period	1,777	8,238	8,359	18,374
Disposals	-	-	(993)	(993)
As at 28 February 2022	<u>2,666</u>	<u>9,811</u>	<u>29,833</u>	<u>42,310</u>
Net Book Value				
As at 28 February 2022	<u>3,770</u>	<u>22,679</u>	<u>19,301</u>	<u>45,750</u>
As at 1 March 2021	<u>4,443</u>	<u>30,917</u>	<u>12,892</u>	<u>48,252</u>

7. Investments

	Unlisted £
Cost	
As at 1 March 2021	61
As at 28 February 2022	<u>61</u>
Provision	
As at 1 March 2021	-
As at 28 February 2022	<u>-</u>
Net Book Value	
As at 28 February 2022	<u>61</u>
As at 1 March 2021	<u>61</u>

As at 28 February 2022 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. The company had an aggregate profit/(loss) of AUD \$(584,853) for the year to February 2022 (Profit AUD \$170,388 - Feb 2021).

8. Stocks

	2022 £	2021 £
Stock	3,566,348	1,353,833
Stock Deposits	-	175,961
	<u>3,566,348</u>	<u>1,529,794</u>

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

9. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	220,675	337,679
Prepayments and accrued income	44,459	42,432
Other debtors	27,456	28,198
VAT	100	-
Amounts owed by group undertakings	342,869	79,898
	<u>635,559</u>	<u>488,207</u>

10. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	300	3,599
Trade creditors	1,189,876	264,437
Bank loans and overdrafts	1,782,816	281,275
Corporation tax	(33,685)	61,175
Other taxes and social security	221,275	14,396
VAT	-	5,686
Accruals and deferred income	353,495	123,745
	<u>3,514,077</u>	<u>754,313</u>

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

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	-	300
Loans > 1 year	861,608	736,222
	<u>861,608</u>	<u>736,522</u>

12. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	300	3,599
Between one and five years	-	300
	<u>300</u>	<u>3,899</u>
	<u>300</u>	<u>3,899</u>

13. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

Dock & Bay Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

14. 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.

15. Dividends

No dividends were declared or paid during the period.

16. Post Balance Sheet Events

After the year end, investments of £264,974 was received into Dock & Bay Ltd from the three investors.

17. Related Party Transactions

Dock & Bay PTY Ltd

There is an amount owed by the company to Dock & Bay PTY Ltd (a wholly owned subsidiary) at the period end of £342,869.38 (2021: £79,898.04).

18. Controlling Party

There is no ultimate controlling party.

19. 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.