

Company Registration No. 11257455 (England and Wales)

DOZEN ORANGES LIMITED
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

DOZEN ORANGES LIMITED

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DOZEN ORANGES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	3		2,385,000		2,385,000
Current assets					
Cash at bank and in hand		24,464		8,471	
Creditors: amounts falling due within one year	4	(62,005)		(57,364)	
Net current liabilities			(37,541)		(48,893)
Total assets less current liabilities			2,347,459		2,336,107
Creditors: amounts falling due after more than one year	5		(2,134,774)		(2,218,274)
Net assets			212,685		117,833
Capital and reserves					
Called up share capital	6		100		100
Revaluation reserve	7		141,332		109,891
Profit and loss reserves	8		71,253		7,842
Total equity			212,685		117,833

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 6 September 2022 and are signed on its behalf by:

Mr A Crawley
Director

Mr R R Russo
Director

Company Registration No. 11257455

DOZEN ORANGES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Dozen Oranges Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 Forest Road, Loughborough, Leicestershire, LE11 3NP.

1.1 Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for property rental provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.4 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

1.5 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

DOZEN ORANGES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

3 Investment property

	2022 £
Fair value	
At 1 April 2021	2,385,000
Additions	(26,421)
Revaluations	26,421
At 31 March 2022	2,385,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by a third party for mortgage purposes. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	48,896	44,184
Trade creditors	643	5,001
Corporation tax	10,666	6,379
Other creditors	1,800	1,800
	62,005	57,364

DOZEN ORANGES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	1,414,647	1,465,647
Other creditors	720,127	752,627
	<u>2,134,774</u>	<u>2,218,274</u>

6 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Revaluation reserve

	2022 £	2021 £
At the beginning of the year	109,891	-
Deferred tax on revaluation of tangible assets	5,020	17,546
Other movements	26,421	92,345
	<u>141,332</u>	<u>109,891</u>
At the end of the year	<u>141,332</u>	<u>109,891</u>

8 Profit and loss reserves

	2022 £	2021 £
At the beginning of the year	7,842	(19,329)
Profit for the year	63,411	27,171
	<u>71,253</u>	<u>7,842</u>
At the end of the year	<u>71,253</u>	<u>7,842</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.