

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

FOR

DANNELLS LIMITED

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for the year ended 30 June 2022

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DANNELLS LIMITED
COMPANY INFORMATION
for the year ended 30 June 2022

DIRECTORS:

Mr J M Dannell
Mr D R Little

REGISTERED OFFICE:

MD House
Unit 13 Abbey Mead Industrial Park
Brooker Road
Waltham Abbey
Essex
EN9 1HU

REGISTERED NUMBER:

11313065 (England and Wales)

ACCOUNTANTS:

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED BALANCE SHEET**30 June 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		182,371		204,403
Investments	5		<u>3,135,973</u>		<u>3,135,973</u>
			3,318,344		3,340,376
CURRENT ASSETS					
Stocks		250,453		309,536	
Debtors		128,600		124,234	
Cash at bank and in hand		<u>1,211,860</u>		<u>1,118,651</u>	
		1,590,913		1,552,421	
CREDITORS					
Amounts falling due within one year		<u>353,593</u>		<u>481,821</u>	
NET CURRENT ASSETS			<u>1,237,320</u>		<u>1,070,600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,555,664		4,410,976
CREDITORS					
Amounts falling due after more than one year	6		<u>1,075,725</u>		<u>1,154,168</u>
NET ASSETS			<u>3,479,939</u>		<u>3,256,808</u>
CAPITAL AND RESERVES					
Called up share capital			1,594		1,594
Share premium			629,630		629,630
Other reserves			740,542		740,542
Retained earnings			<u>2,108,173</u>		<u>1,885,042</u>
			<u>3,479,939</u>		<u>3,256,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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.

ABRIDGED BALANCE SHEET - continued
30 June 2022

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 24 March 2023 and were signed on its behalf by:

Mr J M Dannell - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2022

1. STATUTORY INFORMATION

Dannells Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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	- 12.5% on cost
Fixtures and fittings	- 12.5% on cost
Motor vehicles	- 12.5% on cost
Computer equipment	- 12.5% on cost

Government grants

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2022

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 35 (2021 - 38).

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2021	259,906
Additions	<u>11,958</u>
At 30 June 2022	<u>271,864</u>
DEPRECIATION	
At 1 July 2021	55,503
Charge for year	<u>33,990</u>
At 30 June 2022	<u>89,493</u>
NET BOOK VALUE	
At 30 June 2022	<u>182,371</u>
At 30 June 2021	<u>204,403</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2022

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 July 2021	
and 30 June 2022	<u>3,135,973</u>
NET BOOK VALUE	
At 30 June 2022	<u>3,135,973</u>
At 30 June 2021	<u>3,135,973</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2022 £	2021 £
Repayable by instalments		
Other loans	<u>761,954</u>	<u>840,397</u>

7. SECURED DEBTS

Lloyds Bank plc has a fixed charge over the assets of the company.

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.