

Unaudited Financial Statements for the Year Ended 30 June 2020

for

Phillip J Dolman Ltd

Trading as

Dolman's Chartered Accountants

Contents of the Financial Statements
for the Year Ended 30 June 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 30 June 2020

DIRECTOR:

P Dolman

REGISTERED OFFICE:

The Mews
Hounds Road
Chipping Sodbury
BS37 6EE

REGISTERED NUMBER:

11398597 (England and Wales)

Balance Sheet
 30 June 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		697,607		76,062
Tangible assets	5		<u>5,590</u>		<u>1,125</u>
			703,197		77,187
CURRENT ASSETS					
Stocks		38,500		3,210	
Debtors	6	130,328		7,890	
Cash at bank		<u>28,260</u>		<u>28,636</u>	
		197,088		39,736	
CREDITORS					
Amounts falling due within one year	7	<u>353,454</u>		<u>62,969</u>	
NET CURRENT LIABILITIES			<u>(156,366)</u>		<u>(23,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			546,831		53,954
CREDITORS					
Amounts falling due after more than one year	8		<u>454,927</u>		<u>-</u>
NET ASSETS			<u>91,904</u>		<u>53,954</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>91,894</u>		<u>53,944</u>
SHAREHOLDERS' FUNDS			<u>91,904</u>		<u>53,954</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
30 June 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 December 2020 and were signed by:

P Dolman - Director

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. **STATUTORY INFORMATION**

Phillip J Dolman Ltd 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2019	76,062
Additions	622,594
Impairments	(1,049)
At 30 June 2020	<u>697,607</u>
NET BOOK VALUE	
At 30 June 2020	<u>697,607</u>
At 30 June 2019	<u>76,062</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2019	1,500
Additions	6,787
Disposals	(501)
At 30 June 2020	<u>7,786</u>
DEPRECIATION	
At 1 July 2019	375
Charge for year	1,946
Eliminated on disposal	(125)
At 30 June 2020	<u>2,196</u>
NET BOOK VALUE	
At 30 June 2020	<u>5,590</u>
At 30 June 2019	<u>1,125</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	129,385	7,890
Other debtors	943	-
	<u>130,328</u>	<u>7,890</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	6,517	-
Trade creditors	4,166	480
Taxation and social security	140,411	23,189
Other creditors	202,360	39,300
	<u>353,454</u>	<u>62,969</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	41,024	-
Other creditors	413,903	-
	<u>454,927</u>	<u>-</u>

9. OTHER FINANCIAL COMMITMENTS

On 1 February 2020, the company acquired the entire share capital of Derek J Stenner Ltd as a wholly owned subsidiary. On 1 June 2020 the trade, assets, and liabilities of Derek J Stenner Ltd were transferred at Net book value and are included within the balance sheet. Derek J Stenner Ltd is now a dormant company.

The acquisition of Derek J Stenner Ltd was financed by a loan from the vendors. Security has been provided by a charge over the company assets of Phillip J Dolman Ltd and a director's guarantee.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 30 June 2020 and the period ended 30 June 2019:

	2020	2019
	£	£
P Dolman		
Balance outstanding at start of year	30,710	-
Amounts advanced	-	30,710
Amounts repaid	(16,624)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,086</u>	<u>30,710</u>

Loan given to the company by the director which is interest free not secured against the company assets and repayable on demand.

11. RELATED PARTY DISCLOSURES

Included within liabilities is a loan given to the company by Mr T J Dolman a connected party to the director. The balance outstanding at the end of the year is £27,297. The company is repaying the loan monthly and interest is charged annually.

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.