

Unaudited Financial Statements for the Year Ended 31 March 2022

for

DC & SON, LAPWORTH LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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DC & SON, LAPWORTH LIMITED

Company Information
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTOR:	Mr D A Cook
REGISTERED OFFICE:	Spring Farm Cottage Spring Lane Lapworth Solihull West Midlands B94 5NS
REGISTERED NUMBER:	12514386 (England and Wales)
ACCOUNTANTS:	Raven Accounting (West Midlands) Limited Chartered Certified Accountants 11 Stratford Road Shirley Solihull West Midlands B90 3LU
BANKERS:	Lloyds Bank plc 2138 Coventry Road Sheldon Birmingham B26 3JW

DC & SON, LAPWORTH LIMITED (REGISTERED NUMBER: 12514386)

Balance Sheet
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		691		513
CURRENT ASSETS					
Debtors	5	2,367		2,758	
Cash at bank		<u>645</u>		<u>3,752</u>	
		3,012		6,510	
CREDITORS					
Amounts falling due within one year	6	<u>7,770</u>		<u>4,143</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,758)</u>		<u>2,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,067)		2,880
PROVISIONS FOR LIABILITIES	7		<u>131</u>		<u>97</u>
NET (LIABILITIES)/ASSETS			<u>(4,198)</u>		<u>2,783</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>(4,199)</u>		<u>2,782</u>
SHAREHOLDERS' FUNDS			<u>(4,198)</u>		<u>2,783</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31 MARCH 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 December 2022 and were signed by:

Mr D A Cook - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

DC & Son, Lapworth 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 the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. **ACCOUNTING POLICIES - continued**

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.

Going concern

During the year the financial year company made a loss however the director has indicated their intention to support the company and accordingly consider it appropriate that these financial statements have been prepared on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 April 2021	650
Additions	330
At 31 March 2022	<u>980</u>
DEPRECIATION	
At 1 April 2021	137
Charge for year	152
At 31 March 2022	<u>289</u>
NET BOOK VALUE	
At 31 March 2022	<u>691</u>
At 31 March 2021	<u>513</u>

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

	2022 £	2021 £
Amounts recoverable on contracts	<u>2,367</u>	<u>2,758</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	840	-
Taxation and social security	5,225	3,015
Other creditors	1,705	1,128
	<u>7,770</u>	<u>4,143</u>

7. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax		
Accelerated capital allowances	<u>131</u>	<u>97</u>

		Deferred tax
		£
Balance at 1 April 2021		97
Charge to Statement of Income and Retained Earnings during year		34
Balance at 31 March 2022		<u>131</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £15,918 (2021 - £7,500) were paid to the director .

The director made an interest free loan to the company which had a balance of £875 owing at the year-ending 31 March 2022 (2021 - £168). This loan is repayable on demand.

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.