

# Dawson Materials Handling Equipment Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 August 2020

# **Dawson Materials Handling Equipment Ltd**

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# **Dawson Materials Handling Equipment Ltd**

## **Company Information**

**Directors** Mr Karl Alexander Dawson  
Mr William James Dawson  
Mrs Agnes Dawson

**Company secretary** Mrs Agnes Dawson

**Registered office** Unit 5 Tamar Centre  
Belfast  
Antrim, Northern Ireland  
Antrim  
BT4 1HS

**Accountants** Hamilton Morris Waugh Limited  
34 Dufferin Avenue  
Bangor  
Down  
BT20 3AA

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Dawson Materials Handling Equipment Ltd  
for the Year Ended 31 August 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dawson Materials Handling Equipment Ltd for the year ended 31 August 2020 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in Ireland (ICAI), we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Dawson Materials Handling Equipment Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Dawson Materials Handling Equipment Ltd and state those matters that we have agreed to state to the Board of Directors of Dawson Materials Handling Equipment Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dawson Materials Handling Equipment Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Dawson Materials Handling Equipment Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Dawson Materials Handling Equipment Ltd. You consider that Dawson Materials Handling Equipment Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Dawson Materials Handling Equipment Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Hamilton Morris Waugh Limited  
34 Dufferin Avenue  
Bangor  
Down  
BT20 3AA

9 April 2021

# Dawson Materials Handling Equipment Ltd

(Registration number: NI038311)

## Abridged Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	218,897	124,253
<b>Current assets</b>			
Stocks	<u>5</u>	781,838	787,896
Debtors		407,549	754,451
Cash at bank and in hand		256,951	177,397
		1,446,338	1,719,744
<b>Prepayments and accrued income</b>		-	1,761
<b>Creditors:</b> Amounts falling due within one year		(537,483)	(1,059,357)
<b>Net current assets</b>		908,855	662,148
<b>Total assets less current liabilities</b>		1,127,752	786,401
<b>Creditors:</b> Amounts falling due after more than one year		(254,645)	(52,863)
<b>Accruals and deferred income</b>		(3,300)	(3,150)
<b>Net assets</b>		869,807	730,388
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	22	22
Profit and loss account		869,785	730,366
<b>Shareholders' funds</b>		869,807	730,388

For the financial year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

**Dawson Materials Handling Equipment Ltd**

**(Registration number: NI038311)**

**Abridged Balance Sheet as at 31 August 2020**

Approved and authorised by the Board on 9 April 2021 and signed on its behalf by:

.....

Mr Karl Alexander Dawson  
Director

# **Dawson Materials Handling Equipment Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:

Unit 5 Tamar Centre  
Belfast  
Antrim, Northern Ireland  
Antrim  
BT4 1HS  
Northern Ireland

These financial statements were authorised for issue by the Board on 9 April 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

# **Dawson Materials Handling Equipment Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2020**

### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	Impairment review
Motor vehicles	20% Straight line
Other tangible assets	20% Straight line

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.



# **Dawson Materials Handling Equipment Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2020**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# Dawson Materials Handling Equipment Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2020

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2019 - 3).

### 4 Tangible assets

	Land and buildings £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 September 2019	118,242	1,000	15,020	134,262
Additions	17,768	93,000	5,600	116,368
At 31 August 2020	136,010	94,000	20,620	250,630
<b>Depreciation</b>				
At 1 September 2019	-	1,000	9,009	10,009
Charge for the year	-	18,600	3,124	21,724
At 31 August 2020	-	19,600	12,133	31,733
<b>Carrying amount</b>				
At 31 August 2020	136,010	74,400	8,487	218,897
At 31 August 2019	118,242	-	6,011	124,253

Included within the net book value of land and buildings above is £136,010 (2019 - £118,242) in respect of freehold land and buildings.

### 5 Stocks

	2020 £	2019 £
Other inventories	781,838	787,896

## **Dawson Materials Handling Equipment Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2020**

#### **6 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2020</b>		<b>2019</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary share of £1 each	22	22	22	22

Bangor

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.