

Financial Statements for the Year Ended 30 November 2019

for

DUSAL LIMITED

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for the Year Ended 30 November 2019**

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DUSAL LIMITED

**Company Information
for the Year Ended 30 November 2019**

DIRECTORS:	N I Hartley J A Hartley J Andrew BSc FCA M J Gannon
SECRETARY:	N I Hartley
REGISTERED OFFICE:	70 Nasmyth Road Southfield Industrial Estate Glenrothes Fife KY6 2SD
REGISTERED NUMBER:	SC124801 (Scotland)
SENIOR STATUTORY AUDITOR:	Graham Atkinson
AUDITORS:	Walter Dawson & Son 11 Victoria Road Elland West Yorkshire HX5 0AE

DUSAL LIMITED (REGISTERED NUMBER: SC124801)**Balance Sheet
30 November 2019**

	Notes	30/11/19 £	£	30/11/18 £	£
FIXED ASSETS					
Property, plant and equipment	4		348,830		362,311
CURRENT ASSETS					
Inventories		484,520		453,489	
Debtors	5	289,831		326,439	
Cash at bank and in hand		<u>108,571</u>		<u>280,443</u>	
		882,922		1,060,371	
CREDITORS					
Amounts falling due within one year	6	<u>274,973</u>		<u>458,410</u>	
NET CURRENT ASSETS			<u>607,949</u>		<u>601,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			956,779		964,272
CREDITORS					
Amounts falling due after more than one year	7		(438,354)		(473,580)
PROVISIONS FOR LIABILITIES			<u>(65,974)</u>		<u>(68,468)</u>
NET ASSETS			<u><u>452,451</u></u>		<u><u>422,224</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>452,351</u>		<u>422,124</u>
SHAREHOLDERS' FUNDS			<u><u>452,451</u></u>		<u><u>422,224</u></u>

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 Board of Directors and authorised for issue on 18 August 2020 and were signed on its behalf by:

M J Gannon - Director

N I Hartley - Director

The notes form part of these financial statements

Dusal Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

The financial statements have been prepared on the basis that the company will continue as a going concern for the foreseeable future. Turnover has been adversely affected by the impact of COVID-19 on the UK leisure and private sectors, this is expected to significantly reduce profitability in the current year but at the time of approving the financial statements it has not negatively affected the Directors' assessment that the business remains a going concern.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets

Plant and machinery etc	- 20% on cost, 10% on cost and in accordance with the property
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Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

2. **ACCOUNTING POLICIES - continued**

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 16) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

4. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
etc
£**COST**

At 1 December 2018

703,293

Additions

46,060

At 30 November 2019

749,353**DEPRECIATION**

At 1 December 2018

340,982

Charge for year

59,541

At 30 November 2019

400,523**NET BOOK VALUE**

At 30 November 2019

348,830

At 30 November 2018

362,311

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30/11/19

30/11/18

£

£

Trade debtors

283,670

302,997

Amounts owed by group undertakings

-

17,495

Other debtors

6,161

5,947

289,831326,439

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30/11/19

30/11/18

£

£

Trade creditors

164,232

317,065

Amounts owed to group undertakings

26,172

-

Taxation and social security

60,403

122,187

Other creditors

24,166

19,158

274,973458,410

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

30/11/19

30/11/18

£

£

Amounts owed to group undertakings

438,354473,580

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Graham Atkinson (Senior Statutory Auditor)
for and on behalf of Walter Dawson & Son

9. OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet date of £251,250 (2018 - £296,250).

10. ULTIMATE CONTROLLING PARTY

The controlling parties are Mr N I Hartley and Mrs J A Hartley by virtue of their joint ownership of all the share capital in the parent company.

11. ULTIMATE PARENT COMPANY

Merrygill Limited (incorporated in England & Wales) is regarded by the directors as being the company's ultimate parent company.

Groups accounts available from:

Companies House

Crown Way

Cardiff

CF14 3UZ

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