

Company registration number 03856677 (England and Wales)

**DK THERMAL LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

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# DK THERMAL LIMITED

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# DK THERMAL LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	4	1,000		18,680	
Cash at bank and in hand		-		14,863	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			1,000		33,543
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss reserves			-		32,543
			<u>          </u>		<u>          </u>
<b>Total equity</b>			1,000		33,543
			<u>          </u>		<u>          </u>

The Directors of the Company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the Board of Directors and authorised for issue on 19<sup>th</sup> June 2023 and are signed on its behalf by:



Mr A J Grisbrooke  
Director

Company Registration No. 03856677

# DK THERMAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 1 Accounting policies

#### Company information

DK Thermal Limited is a private Company limited by shares incorporated in England and Wales. The registered office is Orland House, Mead Lane, Hertford, Hertfordshire, England, SG13 7AT.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

#### 1.2 Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand and other short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk to changes in value.

# DK THERMAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 1 Accounting policies

(Continued)

##### 1.3 Financial instruments

The Company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade debtors, trade creditors and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade creditors or trade debtors are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### 1.4 Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### 1.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method, less any impairment.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the Directors' required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# DK THERMAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 3 Employees

The average monthly number of persons (including Directors) employed by the Company during the year was:

	2022 Number	2021 Number
Total	4	4

#### 4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	1,000	-
Other debtors	-	18,680
	1,000	18,680

#### 5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Ralph Sears
Statutory Auditor:	Henton & Co LLP

#### 6 Financial commitments, guarantees and contingent liabilities

The Company is party to a cross guarantee and debenture dated 28th May 2019 in favour of Barclays Bank PLC between fellow group undertakings, Daleba Electronics Limited, Mode Lighting Limited, Tappenden & Co Limited and Fringe Electronics Limited.

#### 7 Parent Company and Ultimate Parent Company

The parent Company and ultimate parent Company during the current and previous year is Tappenden & Co Limited whose registered office is The Maltings, 63 High Street, Ware, Hertfordshire SG12 9AD.