

Company Registration No. 07450659 (England and Wales)

DORMER HIRE CENTRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

DORMER HIRE CENTRE LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | Mr M V Dormer Mrs L Dormer |
| Company number | 07450659 |
| Registered office | The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY |
| Accountants | Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY |
| Bankers | Santander UK Plc 2 Triton Square Regent's Place London NW1 3AN |

DORMER HIRE CENTRE LIMITED

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DORMER HIRE CENTRE LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DORMER HIRE CENTRE LIMITED FOR THE YEAR ENDED 30 MARCH 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dormer Hire Centre Limited for the year ended 30 March 2020 which comprise, the balance sheet and the related notes 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 England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Dormer Hire Centre Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dormer Hire Centre Limited and state those matters that we have agreed to state to the Board of Directors of Dormer Hire Centre Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dormer Hire Centre Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Dormer Hire Centre Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dormer Hire Centre Limited. You consider that Dormer Hire Centre Limited 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 financial statements of Dormer Hire Centre Limited. 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 financial statements.

Ormerod Rutter Limited

22 December 2020

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

DORMER HIRE CENTRE LIMITED

BALANCE SHEET

AS AT 30 MARCH 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|---------------|------------------|---------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 327,997 | | 322,024 |
| Investment properties | 4 | | 593,250 | | - |
| Investments | 5 | | 275,381 | | 275,381 |
| | | | <u>1,196,628</u> | | <u>597,405</u> |
| Current assets | | | | | |
| Debtors | 6 | 62,036 | | 46,945 | |
| Cash at bank and in hand | | 3,051 | | - | |
| | | <u>65,087</u> | | <u>46,945</u> | |
| Creditors: amounts falling due within one year | 7 | (714,895) | | (463,858) | |
| Net current liabilities | | | <u>(649,808)</u> | | <u>(416,913)</u> |
| Total assets less current liabilities | | | 546,820 | | 180,492 |
| Creditors: amounts falling due after more than one year | 8 | | (352,456) | | - |
| Provisions for liabilities | 10 | | <u>(13,717)</u> | | <u>(11,026)</u> |
| Net assets | | | <u>180,647</u> | | <u>169,466</u> |
| Capital and reserves | | | | | |
| Called up share capital | 11 | | 102 | | 102 |
| Profit and loss reserves | | | <u>180,545</u> | | <u>169,364</u> |
| Total equity | | | <u>180,647</u> | | <u>169,466</u> |

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

For the financial year ended 30 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

DORMER HIRE CENTRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 MARCH 2020

The financial statements were approved by the board of directors and authorised for issue on 22 December 2020 and are signed on its behalf by:

Mr M V Dormer
Director

Company Registration No. 07450659

DORMER HIRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2020

1 Accounting policies

Company information

Dormer Hire Centre Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

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 have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------|-------------------------|
| Improvements to property | 2% on cost |
| Plant and machinery | 10% on reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

DORMER HIRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2020

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2019 - 2).

DORMER HIRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2020

3 Tangible fixed assets

| | Improvements to property £ | Plant and machinery £ | Total £ |
|------------------------------------|----------------------------------|-----------------------------|------------|
| Cost | | | |
| At 31 March 2019 | - | 396,525 | 396,525 |
| Additions | 16,912 | 24,011 | 40,923 |
| At 30 March 2020 | 16,912 | 420,536 | 437,448 |
| Depreciation and impairment | | | |
| At 31 March 2019 | - | 74,501 | 74,501 |
| Depreciation charged in the year | 338 | 34,612 | 34,950 |
| At 30 March 2020 | 338 | 109,113 | 109,451 |
| Carrying amount | | | |
| At 30 March 2020 | 16,574 | 311,423 | 327,997 |
| At 30 March 2019 | - | 322,024 | 322,024 |

4 Investment property

| | 2020 £ |
|-------------------|-----------|
| Fair value | |
| At 31 March 2019 | - |
| Additions | 593,250 |
| At 30 March 2020 | 593,250 |

5 Fixed asset investments

| | 2020 £ | 2019 £ |
|-------------|-----------|-----------|
| Investments | 275,381 | 275,381 |

DORMER HIRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2020

| | | | |
|----------|--|--------------------|-------------------------------------|
| 5 | Fixed asset investments | (Continued) | |
| | Movements in fixed asset investments | | Shares in group undertakings |
| | | | £ |
| | Cost or valuation | | |
| | At 31 March 2019 & 30 March 2020 | | 275,381 |
| | | | <hr/> |
| | Carrying amount | | |
| | At 30 March 2020 | | 275,381 |
| | | | <hr/> |
| | At 30 March 2019 | | 275,381 |
| | | | <hr/> |
| 6 | Debtors | 2020 | 2019 |
| | | £ | £ |
| | Amounts falling due within one year: | | |
| | Amounts owed by group undertakings | 62,036 | 46,945 |
| | | <hr/> | <hr/> |
| 7 | Creditors: amounts falling due within one year | 2020 | 2019 |
| | | £ | £ |
| | Bank loans and overdrafts | 21,931 | - |
| | Trade creditors | 780 | - |
| | Amounts owed to group undertakings | 183,700 | 207,569 |
| | Other creditors | 508,484 | 256,289 |
| | | <hr/> | <hr/> |
| | | 714,895 | 463,858 |
| | | <hr/> | <hr/> |
| 8 | Creditors: amounts falling due after more than one year | 2020 | 2019 |
| | | £ | £ |
| | Bank loans and overdrafts | 352,456 | - |
| | | <hr/> | <hr/> |

DORMER HIRE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2020

9 Secured debts

The following secured debts are included within creditors:

| | 2020 £ | 2019 £ |
|------------|-----------|-----------|
| Bank loans | 374,387 | - |

Bank loans are secured by way of a fixed and floating charge over all assets of the company.

10 Provisions for liabilities

| | 2020 £ | 2019 £ |
|--------------------------|-----------|-----------|
| Deferred tax liabilities | 13,717 | 11,026 |

11 Called up share capital

| | 2020 £ | 2019 £ |
|---|-----------|-----------|
| Ordinary share capital Issued and fully paid | | |
| 51 Ordinary of £1 each | 51 | 51 |
| 51 Ordinary A of £1 each | 51 | 51 |
| | 102 | 102 |

12 Related party transactions

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.

13 Ultimate controlling party

The ultimate controlling party is Mr M V Dormer and Mrs L Dormer.

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.