Danser Hose & Hydraulics Limited

Annual Report and Financial Statements

for the Year Ended 31 October 2020

Danser Hose & Hydraulics Limited

Contents

Danser Hose & Hydraulics Limited

Company Information

Director	Mr AD Daniels
Registered office	Alexander & Co Schooners Business Park Bess Park Road Wadebridge Cornwall PL27 6HB
Registered number	10864618 (England & Wales)
Accountants	Alexander & Co AAT Licenced Accountant Schooners Business Park Bess Park Road Wadebridge Cornwall PL27 6HB

Danser Hose & Hydraulics Limited

(Registration number: 10864618)
Balance Sheet as at 31 October 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	5		19,418		25,417
Current assets					
Stocks	6	39,302		10,315	
Debtors	7	53,758		36,324	
Cash at bank and in hand		4,489		18,117	
		97,549		64,756	
Creditors: Amounts falling due within one year	8	(55,428)		(48,212)	
Net current assets			42,121		16,544
Total assets less current liabilities			61,539		41,961
Provisions for liabilities	10		(3,689)		(4,829)
Net assets			57,850		37,132
Capital and reserves					
Called up share capital	9	100		100	
Profit and loss account		57,750		37,032	
Total equity			57,850		37,132

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

Director's 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 director acknowledges his 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.

Danser Hose & Hydraulics Limited

(Registration number: 10864618)
Balance Sheet as at 31 October 2020

Approved and authorised by the director on 8 July 2021

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Mr AD Daniels
Director

Danser Hose & Hydraulics Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Alexander & Co Schooners Business Park
Bess Park Road
Wadebridge
Cornwall
PL27 6HB
United Kingdom

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 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 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.

Tax

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Danser Hose & Hydraulics Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
Plant & Machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

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.

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.

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.

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 the director) during the year, was 1 (2019 - 1).

4 Taxation

Tax charged/(credited) in the income statement

	2020 £	2019 £
Current taxation		
UK corporation tax	5,999	-
Deferred taxation		
Arising from changes in tax rates and laws	(1,139)	(932)
Tax expense/(receipt) in the income statement	4,860	(932)

Danser Hose & Hydraulics Limited

Notes to the Financial Statements for the Year Ended 31 October 2020

5 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 November 2019	33,250	15,000	48,250
Additions	475	-	475
At 31 October 2020	33,725	15,000	48,725
Depreciation			
At 1 November 2019	15,630	7,204	22,834
Charge for the year	4,524	1,949	6,473
At 31 October 2020	20,154	9,153	29,307
Carrying amount			
At 31 October 2020	13,571	5,847	19,418
At 31 October 2019	17,621	7,796	25,417

6 Stocks

	2020 £	2019 £
Other inventories	39,302	10,315

7 Debtors

	2020 £	2019 £
Trade debtors	42,556	25,158
Prepayments	3,512	3,680
Other debtors	7,690	7,486
	53,758	36,324

8 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	11,258	10,535
Taxation and social security	5,999	-
Accruals and deferred income	1,614	1,686
Other creditors	36,557	35,991
	55,428	48,212

9 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	**£**	**No.**	**£**
Ordinary A Shares of £1 each	50	50	50	50
Ordinary B Shares of £1 each	50	50	50	50
	100	100	100	100

10 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 November 2019	4,829	4,829
Increase (decrease) in existing provisions	(1,140)	(1,140)
At 31 October 2020	3,689	3,689

11 Related party transactions

At the end of the financial year the company owes Danser (SW) Limited £35,002 (2019 £35,002). Both companies have a common director.