

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
DANAHER & WALSH APS LIMITED

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Unit 2, Charnwood Edge Business Park
Syston Road
Leicestershire
LE7 4UZ

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DANAHER & WALSH APS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2023

DIRECTORS:	D H Danaher S Danaher
REGISTERED OFFICE:	20 Granite Way Mountsorrel United Kingdom Leicestershire LE12 7TZ
REGISTERED NUMBER:	11008076 (England and Wales)
SENIOR STATUTORY AUDITOR:	Luke Turner FCA FCCA
AUDITORS:	Magma Audit LLP Chartered Accountants Statutory Auditor Unit 2, Chamwood Edge Business Park Syston Road Leicestershire LE7 4UZ

BALANCE SHEET
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	447,125	613,560
CURRENT ASSETS			
Debtors	5	577,994	212,444
Cash at bank		<u>2,788</u>	<u>149,365</u>
		580,782	361,809
CREDITORS			
Amounts falling due within one year	6	<u>(761,959)</u>	<u>(746,011)</u>
NET CURRENT LIABILITIES		(181,177)	(384,202)
TOTAL ASSETS LESS CURRENT LIABILITIES		265,948	229,358
PROVISIONS FOR LIABILITIES	7	<u>(99,828)</u>	<u>(136,488)</u>
NET ASSETS		<u>166,120</u>	<u>92,870</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Retained earnings		<u>166,119</u>	<u>92,869</u>
SHAREHOLDERS' FUNDS		<u>166,120</u>	<u>92,870</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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2023 and were signed on its behalf by:

D H Danaher - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1. STATUTORY INFORMATION

Danaher & Walsh APS Limited is a private limited company, limited by shares, registered in England and Wales. Its registered office address is 20 Granite Way, Mountsorrel, Leicestershire, United Kingdom, LE12 7TZ and the registered number is 11008076.

The financial statements are prepared in Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

At the balance sheet date the company had a cash balance of £2,788, net assets of £166,120 and a net current liability position of £181,177. Creditors due within one year include a amount of £736,397 owed to group undertakings.

At the time of signing these accounts, the directors have prepared detailed forecasts, which indicate that the company will continue to trade for a period of at least 12 months from the date of signing these accounts.

The company's parent undertaking, Danaher & Walsh Group Limited, has confirmed that they will continue to support the company for a period of at least 12 months from the date of signing these financial statements.

On that basis, the directors have prepared these financial statements on a going concern basis.

Turnover and profit recognition

Turnover represents rents and amounts due on contracts completed in the year adjusted for turnover attributable to long term work in progress, exclusive of value added tax and trade discounts.

Profit on long-term contracts is taken as work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of of total contract value which costs incurred to date bear to total costs for that contract. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Cumulative turnover is compared with total payments on account. If turnover exceeds payments on account, an amount recoverable on contract is recognised and separately disclosed. If payments on account are greater than turnover to date, the excess is classified within creditor.

The amount of long-term contracts, at costs incurred, net of amounts transferred to costs of sales, after deducting foreseeable losses and payments on account not matched with turnover, is included in work in progress.

Rental income arising from operating leases is recognised on a straight line basis over the term of the arrangement.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical costs includes expenditure that is directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

If the recoverable amount of an assets is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is de-recognised. Repairs and maintenance are charged to the statement of income and retained earnings during the period in which they are incurred.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives on the following basis:

Plant and machinery - 12.5% - 20% on cost per annum

Motor vehicles - 20% on cost per annum

Fixtures and fittings - 33% and 50% on cost per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'administrative expenses' in the statement of income and retained earnings.

Financial instruments

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

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 profit or loss.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

2. ACCOUNTING POLICIES - continued**Operating leases**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments 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 plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense to the statement of income and retained earnings. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation

Provisions are charged as an expense to the statement of income and retained earnings in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	935,003	44,042	279,647	1,258,692
Additions	1,740	-	-	1,740
Disposals	(5,798)	-	(28,171)	(33,969)
At 31 March 2023	<u>930,945</u>	<u>44,042</u>	<u>251,476</u>	<u>1,226,463</u>
DEPRECIATION				
At 1 April 2022	421,208	41,584	182,340	645,132
Charge for year	119,411	1,468	47,296	168,175
Eliminated on disposal	(5,798)	-	(28,171)	(33,969)
At 31 March 2023	<u>534,821</u>	<u>43,052</u>	<u>201,465</u>	<u>779,338</u>
NET BOOK VALUE				
At 31 March 2023	<u>396,124</u>	<u>990</u>	<u>50,011</u>	<u>447,125</u>
At 31 March 2022	<u>513,795</u>	<u>2,458</u>	<u>97,307</u>	<u>613,560</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	2,226
Amounts owed by group undertakings	574,669	207,822
Other debtors	3,325	2,396
	<u>577,994</u>	<u>212,444</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	5,831	-
Amounts owed to group undertakings	736,397	693,564
Taxation and social security	18,114	51,064
Other creditors	1,617	1,383
	<u>761,959</u>	<u>746,011</u>

7. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax		
Accelerated capital allowances	<u>99,828</u>	<u>136,488</u>
		Deferred tax
		£
Balance at 1 April 2022		136,488
Utilised during year		(36,660)
Balance at 31 March 2023		<u>99,828</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

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

The Report of the Auditors was unqualified.

Luke Turner FCA FCCA (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent company and ultimate parent undertaking is Danaher & Walsh Group Limited, a company registered in England and Wales. Danaher & Walsh Group Limited heads up the group in which these financial statements are consolidated. Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate controlling party is D H Danaher.

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.