

Company Registration No. 11227707 (England and Wales)

D & J TEXTILES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 MAY 2021
PAGES FOR FILING WITH REGISTRAR

D & J TEXTILES LIMITED

COMPANY INFORMATION

Director Mr D W Haynes

Company number 11227707

Registered office Kemp House
160 City Road
London
Greater London
EC1V 2NX

Accountants Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Bankers APS Financial Ltd
PO Box 71064
London
SE1 4ZE

D & J TEXTILES LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 7

D & J TEXTILES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF D & J TEXTILES LIMITED FOR THE YEAR ENDED 28 MAY 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of D & J Textiles Limited for the year ended 28 May 2021 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 D & J Textiles 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 D & J Textiles Limited and state those matters that we have agreed to state to the Board of Directors of D & J Textiles 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 D & J Textiles Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that D & J Textiles 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 D & J Textiles Limited. You consider that D & J Textiles 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 D & J Textiles 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

21 February 2022

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

D & J TEXTILES LIMITED

BALANCE SHEET

AS AT 28 MAY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		4,314		5,515
Current assets					
Stocks		19,008		6,012	
Debtors	4	3,379		-	
Cash at bank and in hand		13		1	
		<u>22,400</u>		<u>6,013</u>	
Creditors: amounts falling due within one year	5	<u>(21,211)</u>		<u>(11,503)</u>	
Net current assets/(liabilities)			1,189		(5,490)
Total assets less current liabilities			5,503		25
Creditors: amounts falling due after more than one year	6		(4,609)		-
Provisions for liabilities	8		(820)		-
Net assets			<u>74</u>		<u>25</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss reserves			73		24
Total equity			<u>74</u>		<u>25</u>

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

For the financial year ended 28 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

D & J TEXTILES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 MAY 2021

The financial statements were approved and signed by the director and authorised for issue on 21 February 2022.

Mr D W Haynes

Director

Company Registration No. 11227707

D & J TEXTILES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 MAY 2021

1 Accounting policies

Company information

D & J Textiles Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kemp House, 160 City Road, London, Greater London, EC1V 2NX.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

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:

Fixtures and fittings	15% on reducing balance
Computers equipment	25% on cost

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

D & J TEXTILES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 MAY 2021

1 Accounting policies

(Continued)

1.5 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.

1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2020 - 1).

D & J TEXTILES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 MAY 2021

3 Tangible fixed assets

	Fixtures and fittings £	Computers equipment £	Total £
Cost			
At 29 May 2020 and 28 May 2021	4,094	2,714	6,808
Depreciation and impairment			
At 29 May 2020	614	679	1,293
Depreciation charged in the year	522	679	1,201
At 28 May 2021	1,136	1,358	2,494
Carrying amount			
At 28 May 2021	2,958	1,356	4,314
At 28 May 2020	3,480	2,035	5,515

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	3,166	-
Other debtors	212	-
	3,378	-

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	-	87
Trade creditors	940	877
Taxation and social security	17,669	9,028
Other creditors	2,602	1,511
	21,211	11,503

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	4,609	-

D & J TEXTILES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 MAY 2021

7 Secured debts

The following secured debts are included within creditors:

	2021 £	2020 £
Bank overdrafts	-	87
Bank loans	4,609	-
	<u>4,609</u>	<u>87</u>

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

8 Provisions for liabilities

	2021 £	2020 £
Deferred tax liabilities	820	-
	<u>820</u>	<u>-</u>

9 Called up share capital

	2021 £	2020 £
Ordinary share capital Issued and fully paid		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

10 Ultimate controlling party

The ultimate controlling party is Mr D W Haynes.

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.