

REGISTERED NUMBER: 11248561 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

DORMER GRAB SERVICES LTD

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for the Year Ended 31 March 2021

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DORMER GRAB SERVICES LTD

COMPANY INFORMATION
for the Year Ended 31 March 2021

DIRECTORS:

Mr R L Dormer
Mrs A J Dormer

REGISTERED OFFICE:

4 Grovelands
Boundary Way
Hemel Hempstead
Hertfordshire
HP2 7TE

REGISTERED NUMBER:

11248561 (England and Wales)

ACCOUNTANTS:

Kings Chartered Accountants
4 Grovelands
Boundary Way
Hemel Hempstead
Hertfordshire
HP2 7TE

DORMER GRAB SERVICES LTD (REGISTERED NUMBER: 11248561)

BALANCE SHEET
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		190,110		171,227
CURRENT ASSETS					
Debtors	5	66,884		60,925	
Cash at bank and in hand		<u>80,113</u>		<u>37,591</u>	
		146,997		98,516	
CREDITORS					
Amounts falling due within one year	6	<u>71,865</u>		<u>59,081</u>	
NET CURRENT ASSETS			<u>75,132</u>		<u>39,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			265,242		210,662
CREDITORS					
Amounts falling due after more than one year	7		(75,712)		(80,046)
PROVISIONS FOR LIABILITIES	11		<u>(36,121)</u>		<u>(32,533)</u>
NET ASSETS			<u>153,409</u>		<u>98,083</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			<u>153,309</u>		<u>97,983</u>
SHAREHOLDERS' FUNDS			<u>153,409</u>		<u>98,083</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 March 2021

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 22 December 2021 and were signed on its behalf by:

Mrs A J Dormer - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Dormer Grab Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound 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.

The accounts have been prepared on a going concern basis which assumes that the company will continue to trade. The directors continue to adopt the going concern basis of accounting despite the current economic impact as a result of COVID-19. The directors consider that the available reserves and the availability of continued financial support will ensure the required working capital be in place for the company to continue operations for the foreseeable future. If the company were unable to continue to trade adjustments would have to be made to reduce the value of assets to their realisable amount, to reclassify fixed assets as current assets, long-term liabilities as current liabilities, and to provide for any further liabilities that may arise

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the 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 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020	171,279	13,467	184,746
Additions	36,690	-	36,690
At 31 March 2021	207,969	13,467	221,436
DEPRECIATION			
At 1 April 2020	10,107	3,412	13,519
Charge for year	15,796	2,011	17,807
At 31 March 2021	25,903	5,423	31,326
NET BOOK VALUE			
At 31 March 2021	182,066	8,044	190,110
At 31 March 2020	161,172	10,055	171,227

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2020	171,279
Additions	36,690
At 31 March 2021	<u>207,969</u>
DEPRECIATION	
At 1 April 2020	10,277
Charge for year	15,796
At 31 March 2021	<u>26,073</u>
NET BOOK VALUE	
At 31 March 2021	<u>181,896</u>
At 31 March 2020	<u>161,002</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	61,901	57,590
Tax	3,335	3,335
Value added tax	169	-
Prepayments	1,479	-
	<u>66,884</u>	<u>60,925</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Bank loans and overdrafts (see note 8)	4,039	3,690
Hire purchase contracts (see note 9)	23,547	16,880
Trade creditors	33,569	35,211
Taxation	9,063	-
Social security and other taxes	269	255
Value added tax	-	2,057
Directors' current accounts	428	38
Accruals	950	950
	<u>71,865</u>	<u>59,081</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans (see note 8)	2,820	6,900
Hire purchase contracts (see note 9)	72,892	73,146
	<u>75,712</u>	<u>80,046</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>4,039</u>	<u>3,690</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>4,056</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>2,820</u>	<u>2,844</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	31.3.21	31.3.20
	£	£
Net obligations repayable:		
Within one year	23,547	16,880
Between one and five years	<u>72,892</u>	<u>73,146</u>
	<u>96,439</u>	<u>90,026</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	<u>6,859</u>	<u>10,590</u>

The directors have provided personal guarantees for the bank loans.

11. PROVISIONS FOR LIABILITIES

	31.3.21	31.3.20
	£	£
Deferred tax		
Accelerated capital allowances	<u>36,121</u>	<u>32,533</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2020	32,533
Charge to Statement of Income and Retained Earnings during year	<u>3,588</u>
Balance at 31 March 2021	<u>36,121</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.21 £ <u>100</u>	31.3.20 £ <u>100</u>
100	Ordinary	£1		

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.