

Dorset Aluminium Products Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

Regulatory Accounting Ltd
T/A Optimum Professional Services
Vicarage Court
160 Ermin Street
Swindon
Wiltshire
SN3 4NE

Dorset Aluminium Products Ltd

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Dorset Aluminium Products Ltd

Company Information

Directors	Mr DW Taylor Mr N J Hope
Registered office	Poundbury Trading Estate Dorchester Dorset DT1 2PG
Accountants	Regulatory Accounting Ltd T/A Optimum Professional Services Vicarage Court 160 Ermin Street Swindon Wiltshire SN3 4NE

Dorset Aluminium Products Ltd

(Registration number: 01171002)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	115,410	130,462
Current assets			
Stocks	<u>5</u>	70,894	83,448
Debtors	<u>6</u>	639,630	295,117
Cash at bank and in hand		<u>23,706</u>	<u>479,463</u>
		734,230	858,028
Creditors: Amounts falling due within one year	<u>7</u>	<u>(299,057)</u>	<u>(252,385)</u>
Net current assets		<u>435,173</u>	<u>605,643</u>
Total assets less current liabilities		550,583	736,105
Provisions for liabilities		<u>(21,928)</u>	<u>(24,795)</u>
Net assets		<u>528,655</u>	<u>711,310</u>
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		<u>527,655</u>	<u>710,310</u>
Shareholders' funds		<u>528,655</u>	<u>711,310</u>

Dorset Aluminium Products Ltd

(Registration number: 01171002)
Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 20 December 2023 and signed on its behalf by:

.....

Mr DW Taylor

Director

.....

Mr N J Hope

Director

Dorset Aluminium Products Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

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

The address of its registered office is:

Poundbury Trading Estate
Dorchester
Dorset
DT1 2PG
England

These financial statements were authorised for issue by the Board on 20 December 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Dorset Aluminium Products Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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.

Tangible assets

Tangible assets are stated in the balance sheet 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	12.5% Reducing Balance
Motor Vehicles	20% Straight Line
Office Equipment	20% Straight Line

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.

Dorset Aluminium Products Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 directors) during the year, was 30 (2022 - 34).

Dorset Aluminium Products Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2022	36,062	11,795	575,240	623,097
Additions	-	-	3,827	3,827
Disposals	-	-	(2,644)	(2,644)
At 31 March 2023	36,062	11,795	576,423	624,280
Depreciation				
At 1 April 2022	36,062	11,795	444,778	492,635
Charge for the year	-	-	16,566	16,566
Eliminated on disposal	-	-	(331)	(331)
At 31 March 2023	36,062	11,795	461,013	508,870
Carrying amount				
At 31 March 2023	-	-	115,410	115,410
At 31 March 2022	-	-	130,462	130,462

5 Stocks

	2023 £	2022 £
Other inventories	70,894	83,448

6 Debtors

	2023 £	2022 £
Current		
Trade debtors	240,826	255,498
Prepayments	39,053	39,619
Other debtors	359,751	-
	639,630	295,117

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	65,295	69,588
Taxation and social security	65,744	58,374
Accruals and deferred income	96,111	113,245
Other creditors	71,907	11,178
	<u>299,057</u>	<u>252,385</u>

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.