

Dorken Builders Limited

Annual Report and Unaudited Financial Statements - Companies House Filing
for the Year Ended 31 May 2020

Dorken Builders Limited

(Registration number: 01196446)

Statement of Financial Position as at 31 May 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	7,159	9,506
Current assets			
Stocks	<u>5</u>	117,767	117,767
Debtors	<u>6</u>	2,102	1,615
Cash at bank and in hand		110,550	127,246
		230,419	246,628
Creditors: Amounts falling due within one year	<u>7</u>	(70,400)	(87,755)
Net current assets		160,019	158,873
Total assets less current liabilities		167,178	168,379
Provisions for liabilities		(368)	(596)
Net assets		<u>166,810</u>	<u>167,783</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		166,710	167,683
Shareholders' funds		<u>166,810</u>	<u>167,783</u>

For the financial year ending 31 May 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 provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Income Statement has been taken.

Dorken Builders Limited

(Registration number: 01196446)

Statement of Financial Position as at 31 May 2020

Approved and authorised by the director on 16 April 2021

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Mr J G Cousens
Director

Dorken Builders Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

1 General information

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

The address of its registered office is: Knoll House, Knoll Road, Camberley, Surrey, GU15 3SY, 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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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 value added tax.

The company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

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.

Dorken Builders Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 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 and machinery	15% reducing balance
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

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 debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Dorken Builders Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

Employee benefits

Short-term employee benefits are recognised as an expense in the period which they are incurred.

Financial instruments

The Company only enters into basic financial instruments 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2019 - 0).

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 June 2019	380	22,650	34,645	57,675
At 31 May 2020	380	22,650	34,645	57,675
Depreciation				
At 1 June 2019	181	22,546	25,442	48,169
Charge for the year	30	16	2,301	2,347
At 31 May 2020	211	22,562	27,743	50,516
Carrying amount				
At 31 May 2020	169	88	6,902	7,159
At 31 May 2019	199	104	9,203	9,506

5 Stocks

	2020 £	2019 £
Finished goods and goods for resale	117,767	117,767

Dorken Builders Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

6 Debtors

	2020	2019
	£	£
Prepayments	632	639
Other debtors	1,470	976
	<u>2,102</u>	<u>1,615</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2020	2019
		£	£
Bank loans and overdrafts	<u>8</u>	-	3,312
Taxation and social security		-	14,126
Accruals and deferred income		2,350	2,557
Other creditors		68,050	67,760
		<u>70,400</u>	<u>87,755</u>

8 Loans and borrowings

	2020	2019
	£	£
Current loans and borrowings		
Bank borrowings	<u>-</u>	<u>3,312</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.