

Company Registration No. 02824288 (England and Wales)

DALEWORTH LIMITED

T/AS WINKWORTH

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

PAGES FOR FILING WITH REGISTRAR

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T/AS WINKWORTH
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**DALEWORTH LIMITED
T/AS WINKWORTH
BALANCE SHEET**

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		14,463		17,280
Current assets					
Debtors	4	193,575		110,458	
Cash at bank and in hand		50,251		4,698	
		<u>243,826</u>		<u>115,156</u>	
Creditors: amounts falling due within one year	5	<u>(113,319)</u>		<u>(80,807)</u>	
Net current assets			130,507		34,349
Total assets less current liabilities			<u>144,970</u>		<u>51,629</u>
Provisions for liabilities			(1,885)		(2,232)
Net assets			<u>143,085</u>		<u>49,397</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>142,985</u>		<u>49,297</u>
Total equity			<u>143,085</u>		<u>49,397</u>

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

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

**DALEWORTH LIMITED
T/AS WINKWORTH
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017**

The financial statements were approved by the board of directors and authorised for issue on 27 September 2018 and are signed on its behalf by:

Mr N J Field
Director

Company Registration No. 02824288

DALEWORTH LIMITED
T/AS WINKWORTH
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 January 2016	100	51,737	51,837
Year ended 31 December 2016:			
Profit and total comprehensive income for the year	-	47,560	47,560
Dividends	-	(50,000)	(50,000)
Balance at 31 December 2016	100	49,297	49,397
Year ended 31 December 2017:			
Profit and total comprehensive income for the year	-	113,688	113,688
Dividends	-	(20,000)	(20,000)
Balance at 31 December 2017	100	142,985	143,085

DALEWORTH LIMITED
T/AS WINKWORTH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Daleworth Limited is a private company limited by shares incorporated in England and Wales. The registered office is 66 Prescot Street, London, E1 8NN.

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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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 services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

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:

Leasehold land and buildings	Over 10 years
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the 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 an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks.

1.6 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.

**DALEWORTH LIMITED
T/AS WINKWORTH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. 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, bank loans, loans from fellow group companies. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 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.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

DALEWORTH LIMITED
T/AS WINKWORTH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2016- 7).

3 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2017 and 31 December 2017	49,124	75,067	3,000	127,191
Depreciation and impairment				
At 1 January 2017	49,124	60,037	750	109,911
Depreciation charged in the year	-	2,254	563	2,817
At 31 December 2017	49,124	62,291	1,313	112,728
Carrying amount				
At 31 December 2017	-	12,776	1,687	14,463
At 31 December 2016	-	15,030	2,250	17,280

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	23,726	-
Amounts owed by group undertakings	140,835	82,804
Other debtors	29,014	27,654
	193,575	110,458

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	27,717	25,649
Corporation tax	28,035	14,618
Other taxation and social security	48,668	36,873
Other creditors	8,899	3,667
	113,319	80,807

DALEWORTH LIMITED
T/AS WINKWORTH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017

6 Provisions for liabilities

	2017 £	2016 £
Deferred tax liabilities	1,885	2,232
	<u>1,885</u>	<u>2,232</u>

7 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
	63,619	60,983
	<u>63,619</u>	<u>60,983</u>

9 Related party transactions

The company has taken exemption from disclosing transaction between other Group Companies as per paragraph 33.1A of FRS 102

10 Parent company

Daleworth Ltd is a wholly owned subsidiary of Daleworth Holdings Limited, in which Nigel Field is the sole director.

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.