

REGISTERED NUMBER: 05703628 (England and Wales)

Unaudited Financial Statements for the Year Ended 28th February 2018

for

NEIL DOBSON KITCHENS LIMITED

**Contents of the Financial Statements
for the Year Ended 28th February 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 28th February 2018

DIRECTORS:

Mr N Dobson
Mrs L Dobson

SECRETARY:

Mrs L Dobson

REGISTERED OFFICE:

41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

REGISTERED NUMBER:

05703628 (England and Wales)

ACCOUNTANTS:

Abrams Ashton
Chartered Certified Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

Balance Sheet
28th February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		5,885		8,048
CURRENT ASSETS					
Stocks	5	61,590		15,205	
Debtors	6	5,883		16,991	
Cash at bank		<u>2,517</u>		<u>3,890</u>	
		69,990		36,086	
CREDITORS					
Amounts falling due within one year	7	<u>61,715</u>		<u>22,555</u>	
NET CURRENT ASSETS			<u>8,275</u>		<u>13,531</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>14,160</u>		<u>21,579</u>
CREDITORS					
Amounts falling due after more than one year	8		(12,931)		(20,067)
PROVISIONS FOR LIABILITIES			<u>(857)</u>		<u>(1,270)</u>
NET ASSETS			<u><u>372</u></u>		<u><u>242</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>272</u>		<u>142</u>
SHAREHOLDERS' FUNDS			<u><u>372</u></u>		<u><u>242</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2018 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 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.
- (b)

Balance Sheet - continued
28th February 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19th November 2018 and were signed on its behalf by:

Mr N Dobson - Director

Mrs L Dobson - Director

Notes to the Financial Statements
for the Year Ended 28th February 2018

1. **STATUTORY INFORMATION**

Neil Dobson Kitchens Limited 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts received for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

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	- 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 28th February 2018

2. ACCOUNTING POLICIES - continued

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.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held with banks, and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Financial instruments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1st March 2017 and 28th February 2018	<u>2,195</u>	<u>27,452</u>	<u>29,647</u>
DEPRECIATION			
At 1st March 2017	1,674	19,925	21,599
Charge for year	<u>281</u>	<u>1,882</u>	<u>2,163</u>
At 28th February 2018	<u>1,955</u>	<u>21,807</u>	<u>23,762</u>
NET BOOK VALUE			
At 28th February 2018	<u>240</u>	<u>5,645</u>	<u>5,885</u>
At 28th February 2017	<u>521</u>	<u>7,527</u>	<u>8,048</u>

**Notes to the Financial Statements - continued
for the Year Ended 28th February 2018**

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1st March 2017	22,298
Transfer to ownership	<u>(22,298)</u>
At 28th February 2018	-
DEPRECIATION	
At 1st March 2017	13,676
Transfer to ownership	<u>(13,676)</u>
At 28th February 2018	-
NET BOOK VALUE	
At 28th February 2018	<u>-</u>
At 28th February 2017	<u>8,622</u>

5. STOCKS

	28.2.18 £	28.2.17 £
Stocks	6,342	6,500
Work-in-progress	<u>55,248</u>	<u>8,705</u>
	<u>61,590</u>	<u>15,205</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Trade debtors	1,000	2,100
Other debtors	1,094	3,267
VAT	-	648
Directors' current accounts	-	10,279
VAT	3,160	-
Prepayments	<u>629</u>	<u>697</u>
	<u>5,883</u>	<u>16,991</u>

**Notes to the Financial Statements - continued
for the Year Ended 28th February 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Bank loans and overdrafts	11,144	5,808
Hire purchase contracts	-	3,298
Trade creditors	7,969	2,287
Tax	5,324	2,006
Social security and other taxes	261	419
Other creditors	2,792	2,602
Directors' current accounts	719	-
Accruals & prepaid income	33,506	6,135
	<u>61,715</u>	<u>22,555</u>

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

	28.2.18	28.2.17
	£	£
Bank loans - 2-5 years	<u>12,931</u>	<u>20,067</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.18	28.2.17
	£	£
Bank overdraft	4,669	-
Bank loans	19,406	25,875
Hire purchase contracts	-	3,298
	<u>24,075</u>	<u>29,173</u>

The bank overdraft and bank loan are secured by way of personal guarantees by Mr N Dobson and Mrs L Dobson, the company directors. Amounts due under hire purchase contracts are secured against the asset to which the balance relates.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.18	28.2.17
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. ULTIMATE CONTROLLING PARTY

Throughout the current period, the company has been controlled by Mr N & Mrs L Dobson, directors, by virtue of their holding 100% of the issued ordinary share capital.

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.