

REGISTERED NUMBER: 06486310 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2019
for
DERBYOAKES (WEST LONDON) LIMITED

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for the year ended 31 January 2019**

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DERBYOAKES (WEST LONDON) LIMITED

**Company Information
for the year ended 31 January 2019**

Director: D Parkinson

Registered office: Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Registered number: 06486310 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

DERBYOAKES (WEST LONDON) LIMITED (REGISTERED NUMBER: 06486310)

**Balance Sheet
31 January 2019**

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|----------------|-----------------|---------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 139,969 | | 61,958 |
| Current assets | | | | | |
| Debtors | 5 | 124,724 | | 133,815 | |
| Cash at bank and in hand | | <u>2,481</u> | | <u>577</u> | |
| | | 127,205 | | 134,392 | |
| Creditors | | | | | |
| Amounts falling due within one year | 6 | <u>102,989</u> | | <u>91,365</u> | |
| Net current assets | | | <u>24,216</u> | | <u>43,027</u> |
| Total assets less current liabilities | | | <u>164,185</u> | | <u>104,985</u> |
| Creditors | | | | | |
| Amounts falling due after more than one year | 7 | | (65,442) | | - |
| Provisions for liabilities | 9 | | <u>(25,007)</u> | | <u>(11,772)</u> |
| Net assets | | | <u>73,736</u> | | <u>93,213</u> |
| Capital and reserves | | | | | |
| Called up share capital | 10 | | 100 | | 100 |
| Retained earnings | | | <u>73,636</u> | | <u>93,113</u> |
| Shareholders' funds | | | <u>73,736</u> | | <u>93,213</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

Balance Sheet - continued
31 January 2019

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 Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director on 14 January 2020 and were signed by:

D Parkinson - Director

**Notes to the Financial Statements
for the year ended 31 January 2019**

1. Statutory information

Derbyoakes (West London) 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.

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.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed off.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

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.

Motor vehicles - 25% on reducing balance

Notes to the Financial Statements - continued
for the year ended 31 January 2019

2. **Accounting policies - continued**

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **Employees and directors**

The average number of employees during the year was 1 (2018 - 1) .

Notes to the Financial Statements - continued
for the year ended 31 January 20194. **Tangible fixed assets**

| | Motor vehicles £ |
|-----------------------|---------------------------------|
| Cost | |
| At 1 February 2018 | 165,000 |
| Additions | <u>110,000</u> |
| At 31 January 2019 | <u>275,000</u> |
| Depreciation | |
| At 1 February 2018 | 103,042 |
| Charge for year | <u>31,989</u> |
| At 31 January 2019 | <u>135,031</u> |
| Net book value | |
| At 31 January 2019 | <u>139,969</u> |
| At 31 January 2018 | <u>61,958</u> |

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

| | Motor vehicles £ |
|-----------------------|---------------------------------|
| Cost | |
| At 1 February 2018 | 165,000 |
| Additions | <u>110,000</u> |
| At 31 January 2019 | <u>275,000</u> |
| Depreciation | |
| At 1 February 2018 | 103,042 |
| Charge for year | <u>31,989</u> |
| At 31 January 2019 | <u>135,031</u> |
| Net book value | |
| At 31 January 2019 | <u>139,969</u> |
| At 31 January 2018 | <u>61,958</u> |

5. **Debtors: amounts falling due within one year**

| | 2019 | 2018 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 47,507 | 49,694 |
| Other debtors | <u>77,217</u> | <u>84,121</u> |
| | <u>124,724</u> | <u>133,815</u> |

DERBYOAKES (WEST LONDON) LIMITED (REGISTERED NUMBER: 06486310)

**Notes to the Financial Statements - continued
for the year ended 31 January 2019**

6. Creditors: amounts falling due within one year

| | 2019 | 2018 |
|------------------------------|-----------------------|---------------|
| | £ | £ |
| Hire purchase contracts | 17,480 | - |
| Trade creditors | 19,026 | 29,272 |
| Taxation and social security | 59,135 | 55,343 |
| Other creditors | 7,348 | 6,750 |
| | <u>102,989</u> | <u>91,365</u> |

7. Creditors: amounts falling due after more than one year

| | 2019 | 2018 |
|-------------------------|----------------------|----------|
| | £ | £ |
| Hire purchase contracts | <u>65,442</u> | <u>-</u> |

8. Secured debts

The following secured debts are included within creditors:

| | 2019 | 2018 |
|-------------------------|----------------------|----------|
| | £ | £ |
| Hire purchase contracts | <u>82,922</u> | <u>-</u> |

9. Provisions for liabilities

| | 2019 | 2018 |
|--------------------------------|----------------------|---------------|
| | £ | £ |
| Deferred tax | | |
| Accelerated capital allowances | <u>25,007</u> | <u>11,772</u> |

| Deferred tax |
|--------------------------------|
| £ |
| Balance at 1 February 2018 |
| Accelerated capital allowances |
| Trading losses carried forward |
| Balance at 31 January 2019 |
| <u>11,772</u> |
| <u>14,822</u> |
| <u>(1,587)</u> |
| <u>25,007</u> |

10. Called up share capital

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2019 | 2018 |
|---------|----------|-------------------|-------------------|------------|
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Derbyoakes (West London) Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Derbyoakes (West London) Limited for the year ended 31 January 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Derbyoakes (West London) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Derbyoakes (West London) Limited and state those matters that we have agreed to state to the director of Derbyoakes (West London) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Derbyoakes (West London) Limited and its director for our work or for this report.

It is your duty to ensure that Derbyoakes (West London) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Derbyoakes (West London) Limited. You consider that Derbyoakes (West London) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Derbyoakes (West London) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

14 January 2020

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.