REGISTERED NUMBER: 01111921 (England and Wales)

DAWNFERN LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2017

DAWNFERN LIMITED (REGISTERED NUMBER: 01111921)

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FOR THE YEAR ENDED 31ST MAY 2017

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DAWNFERN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2017

DIRECTORS:	B D Morris Mrs F Morris S B Morris N B Morris G Morris
SECRETARY:	B D Morris
REGISTERED OFFICE:	39A Welbeck Street London W1G 8DH
BUSINESS ADDRESS:	32-34 Park Royal Road London NW10 7LN
REGISTERED NUMBER:	01111921 (England and Wales)
ACCOUNTANTS:	Sinclairs Bartrum Lerner Chartered Accountants 39A Welbeck Street London W1G 8DH

STATEMENT OF FINANCIAL POSITION
31ST MAY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**2,611**		6,941
CURRENT ASSETS					
Stocks		**105,890**		100,919	
Debtors	5	**143,317**		131,635	
Cash at bank		**382,902**		493,414	
		632,109		725,968	
CREDITORS					
Amounts falling due within one year	6	**200,348**		302,613	
NET CURRENT ASSETS			**431,761**		423,355
TOTAL ASSETS LESS CURRENT LIABILITIES			**434,372**		430,296
PROVISIONS FOR LIABILITIES			**-**		1,272
NET ASSETS			**434,372**		429,024
CAPITAL AND RESERVES					
Called up share capital			**5,000**		5,000
Retained earnings			**429,372**		424,024
SHAREHOLDERS' FUNDS			**434,372**		429,024

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2017 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

(b) 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.

The notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION - continued
31ST MAY 2017

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 27th July 2017 and were signed on its behalf by:

B D Morris - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Dawnfern 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 (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 on a going concern basis under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102 1A. The date of transition is 1 June 2015.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes.

Turnover
Turnover represents sales of goods and services, excluding value added tax and trade discounts.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Expenditure on premises	- over the duration of the lease
Fixtures, fittings & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% Straight line on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula

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 statement of financial position date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arsing from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2016 - 22) .

4. **TANGIBLE FIXED ASSETS**

	Expenditure on premises £	Fixtures, fittings & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st June 2016 and 31st May 2017	**45,778**	**158,105**	**14,195**	**82,539**	**300,617**
DEPRECIATION					
At 1st June 2016	**42,494**	**156,369**	**12,450**	**82,363**	**293,676**
Charge for year	**3,284**	**434**	**436**	**176**	**4,330**
At 31st May 2017	**45,778**	**156,803**	**12,886**	**82,539**	**298,006**
NET BOOK VALUE					
At 31st May 2017	-	**1,302**	**1,309**	-	**2,611**
At 31st May 2016	3,284	1,736	1,745	176	6,941

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**101,794**	87,157
Other debtors and prepayments	**41,523**	44,478
	143,317	131,635

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**75,059**	100,984
Taxation and social security	**84,891**	131,047
Other creditors	**40,398**	70,582
	200,348	302,613

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	**124,172**	124,172
Between one and five years	**695**	124,868
	124,867	249,040

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £60,000 were paid to the directors .

During the year, the company paid rent amounting to £120,000 (2016: £120,000) to the directors, S B Morris, N B Morris and G Morris equally.

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.