

Unaudited Financial Statements

for the Year Ended 31 July 2018

for

N.J. Doyne Limited

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for the Year Ended 31 July 2018

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N.J. Doyne Limited
Company Information
for the Year Ended 31 July 2018

DIRECTORS: N J Doyne
Mrs D M Tompkins
J Doyne
Mrs R J Halsey
Mrs G Doyne

SECRETARY: Mrs D M Tompkins

REGISTERED OFFICE: Overdene House
49 Church Street
Theale
Reading
Berkshire
RG7 5BX

REGISTERED NUMBER: 03377621 (England and Wales)

ACCOUNTANTS: Kirkpatrick & Hopes Ltd
Overdene House
49 Church Street
Theale
Reading
Berkshire
RG7 5BX

Statement of Financial Position

31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	5		825,029		615,871
Investment property	6		<u>22,821</u>		<u>-</u>
			847,850		615,871
CURRENT ASSETS					
Debtors	7	956,271		603,144	
Cash at bank and in hand		<u>13,533</u>		<u>287,012</u>	
		969,804		890,156	
CREDITORS					
Amounts falling due within one year	8	<u>138,533</u>		<u>119,584</u>	
NET CURRENT ASSETS			<u>831,271</u>		<u>770,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,679,121		1,386,443
CREDITORS					
Amounts falling due after more than one year	9		(139,084)		(3,531)
PROVISIONS FOR LIABILITIES			<u>(40,829)</u>		<u>(45,119)</u>
NET ASSETS			<u>1,499,208</u>		<u>1,337,793</u>
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			<u>1,498,708</u>		<u>1,337,293</u>
SHAREHOLDERS' FUNDS			<u>1,499,208</u>		<u>1,337,793</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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.

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 10 April 2019 and were signed on its behalf by:

N J Doyne - Director

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. **STATUTORY INFORMATION**

N.J. Doyne 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The presentation currency is sterling (£).

Turnover

Turnover represents the sale of services excluding discounts and Value Added Tax. Turnover is recognised at the point the service has been provided having been adjusted for accrued and deferred income.

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 - 25% on reducing balance

Fixtures and fittings - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Computer equipment - 25% on reducing balance

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

3. **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.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction prices less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortized costs using the effective interest method less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortized costs using the effective interest method.

Going concern justification

The accounts are prepared on going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of company to continue as going concern

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 3) .

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2017	-	1,900,366	5,982
Additions	159,749	110,703	-
Disposals	-	(608,339)	-
At 31 July 2018	<u>159,749</u>	<u>1,402,730</u>	<u>5,982</u>
DEPRECIATION			
At 1 August 2017	-	1,370,267	5,252
Charge for year	-	131,300	182
Eliminated on disposal	-	(492,736)	-
At 31 July 2018	<u>-</u>	<u>1,008,831</u>	<u>5,434</u>
NET BOOK VALUE			
At 31 July 2018	<u>159,749</u>	<u>393,899</u>	<u>548</u>
At 31 July 2017	<u>-</u>	<u>530,099</u>	<u>730</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

5. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2017	183,428	484	2,090,260
Additions	290,950	-	561,402
Disposals	(34,500)	-	(642,839)
At 31 July 2018	<u>439,878</u>	<u>484</u>	<u>2,008,823</u>
DEPRECIATION			
At 1 August 2017	98,749	121	1,474,389
Charge for year	90,176	91	221,749
Eliminated on disposal	(19,608)	-	(512,344)
At 31 July 2018	<u>169,317</u>	<u>212</u>	<u>1,183,794</u>
NET BOOK VALUE			
At 31 July 2018	<u>270,561</u>	<u>272</u>	<u>825,029</u>
At 31 July 2017	<u>84,679</u>	<u>363</u>	<u>615,871</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Additions	22,821
At 31 July 2018	<u>22,821</u>
NET BOOK VALUE	
At 31 July 2018	<u>22,821</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18 £	31.7.17 £
Trade debtors	619,605	455,632
Amounts owed by group undertakings	235,475	-
Other debtors	95,000	101,500
Directors' loan accounts	-	35,475
Prepayments and accrued income	6,191	10,537
	<u>956,271</u>	<u>603,144</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18 £	31.7.17 £
Bank loans and overdrafts	5	-
Hire purchase contracts (see note 10)	45,061	14,804
Trade creditors	36,516	30,621
Tax	-	24,971
Social security and other taxes	3,549	2,018
VAT	32,226	28,155
Other creditors	319	228
Intercompany loan	18,705	16,773
Accruals and deferred income	2,152	2,014
	<u>138,533</u>	<u>119,584</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.18	31.7.17
	£	£
Hire purchase contracts (see note 10)	<u>139,084</u>	<u>3,531</u>

10. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.7.18	31.7.17
	£	£
Gross obligations repayable:		
Within one year	51,207	16,799
Between one and five years	<u>158,317</u>	<u>4,114</u>
	<u>209,524</u>	<u>20,913</u>
Finance charges repayable:		
Within one year	6,146	1,995
Between one and five years	<u>19,233</u>	<u>583</u>
	<u>25,379</u>	<u>2,578</u>
Net obligations repayable:		
Within one year	45,061	14,804
Between one and five years	<u>139,084</u>	<u>3,531</u>
	<u>184,145</u>	<u>18,335</u>
	Non-cancellable operating leases	
	31.7.18	31.7.17
	£	£
Within one year	3,552	-
Between one and five years	<u>5,328</u>	<u>-</u>
	<u>8,880</u>	<u>-</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.7.18	31.7.17
	£	£
Hire purchase contracts	184,145	18,335
Hire purchase contracts	-	18,335
	<u>184,145</u>	<u>36,670</u>

Hire purchase liabilities are secured on specific fixed assets.

12. **CONTINGENT LIABILITIES**

There is a fixed and floating charge in favour of N J Doyne over the leasehold and freehold properties and any undertakings of the company. At 31 July 2018 £3,397,044 was owed to N J Doyne.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

13. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2018 and 31 July 2017:

	31.7.18 £	31.7.17 £
N J Doyne		
Balance outstanding at start of year	35,475	56,500
Amounts advanced	200,000	35,475
Amounts repaid	(235,475)	(56,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>35,475</u>

The above loans are interest free with no fixed date for repayment.

14. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Doyne Group Ltd.

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.