

**DAIRY HOUSE ANTIQUES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

E d w a r d s & K e e p i n g

Chartered Accountants

DAIRY HOUSE ANTIQUES LIMITED

CONTENTS

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 8</u>

DAIRY HOUSE ANTIQUES LIMITED

COMPANY INFORMATION

Director Mrs D J Jeffery

Registered office Station Road
Semley
Shaftesbury
Dorset
SP7 9AN

Accountants Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF
THE UNAUDITED STATUTORY ACCOUNTS OF
DAIRY HOUSE ANTIQUES LIMITED
FOR THE YEAR ENDED 31 AUGUST 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dairy House Antiques Limited for the year ended 31 August 2018 as set out on pages 3 to 8 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Dairy House Antiques Limited, as a body, in accordance with the terms of our engagement letter dated 2 September 2014. Our work has been undertaken solely to prepare for your approval the accounts of Dairy House Antiques Limited and state those matters that we have agreed to state to the Board of Directors of Dairy House Antiques Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dairy House Antiques Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Dairy House Antiques Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Dairy House Antiques Limited. You consider that Dairy House Antiques 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 accounts of Dairy House Antiques 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 accounts.

Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

30 May 2019

DAIRY HOUSE ANTIQUES LIMITED

(REGISTRATION NUMBER: 09197773)

BALANCE SHEET AS AT 31 AUGUST 2018

	Note	2018		2017	
		£	£	£	£
Fixed assets					
Intangible assets	<u>4</u>		9,180		10,710
Tangible assets	<u>5</u>		<u>114</u>		<u>142</u>
			9,294		10,852
Current assets					
Stocks	<u>6</u>	1,500		1,500	
Debtors	<u>7</u>	1,393		808	
Cash at bank and in hand		<u>24,272</u>		<u>15,002</u>	
		27,165		17,310	
Creditors: Amounts falling due within one year	<u>8</u>	<u>(14,181)</u>		<u>(19,912)</u>	
Net current assets/(liabilities)			<u>12,984</u>		<u>(2,602)</u>
Net assets			<u>22,278</u>		<u>8,250</u>
Capital and reserves					
Called up share capital		2		2	
Profit and loss account		<u>22,276</u>		<u>8,248</u>	
Total equity			<u>22,278</u>		<u>8,250</u>

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised for issue by the director on 25 May 2019

Mrs D J Jeffery

Director

DAIRY HOUSE ANTIQUES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Station Road
Semley
Shaftesbury
Dorset
SP7 9AN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	20% reducing balance basis

DAIRY HOUSE ANTIQUES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

DAIRY HOUSE ANTIQUES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 September 2017	15,300	15,300
At 31 August 2018	15,300	15,300
Amortisation		
At 1 September 2017	4,590	4,590
Amortisation charge	1,530	1,530
At 31 August 2018	6,120	6,120
Carrying amount		
At 31 August 2018	9,180	9,180
At 31 August 2017	10,710	10,710

DAIRY HOUSE ANTIQUES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

5 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 September 2017	279	279
At 31 August 2018	279	279
Depreciation		
At 1 September 2017	137	137
Charge for the year	28	28
At 31 August 2018	165	165
Carrying amount		
At 31 August 2018	114	114
At 31 August 2017	142	142

6 Stocks

	2018 £	2017 £
Other inventories	1,500	1,500

7 Debtors

	2018 £	2017 £
Trade debtors	295	577
Prepayments	1,098	231
	1,393	808

8 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	752	1,783
Other creditors	13,429	18,129
	14,181	19,912

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

DAIRY HOUSE ANTIQUES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

10 Dividends

	2018 £	2017 £
Interim dividend of £1,000.00 (2017 - £2,500.00) per ordinary share	2,000	5,000

11 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	8,270	10,272

- 8 -

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.