

Registered number: 10496708

Dielex Limited

ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30/11/2019

Prepared By:
Gibsons Accountants Ltd
Chartered Accountants
226 Oldham Road
Rochdale
Lancashire
OL11 2ER

THURSDAY



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17/09/2020

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COMPANIES HOUSE

ACCOUNTS
FOR THE YEAR ENDED 30/11/2019

DIRECTORS

Mr P Rodgers

SECRETARY

Mr P Rodgers

REGISTERED OFFICE

Unit 3
New Line Industrial Estate
Bacup
Lancashire
OL13 9RW

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 10496708

ACCOUNTANTS

Gibsons Accountants Ltd
Chartered Accountants
226 Oldham Road
Rochdale
Lancashire
OL11 2ER

**ACCOUNTS
FOR THE YEAR ENDED 30/11/2019**

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Dielex Limited

ABRIDGED BALANCE SHEET AT 30/11/2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	2	390	520
CURRENT ASSETS			
Stock		19,994	28,167
Debtors	4	10,509	6,384
Cash at bank and in hand		20,782	51,920
		<u>51,285</u>	<u>86,471</u>
CREDITORS: Amounts falling due within one year	5	<u>65,770</u>	<u>107,929</u>
NET CURRENT LIABILITIES		<u>(14,485)</u>	<u>(21,458)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(14,095)</u>	<u>(20,938)</u>
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Profit and loss account		<u>(14,105)</u>	<u>(20,948)</u>
SHAREHOLDERS' FUNDS		<u>(14,095)</u>	<u>(20,938)</u>

For the year ending 30/11/2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The members have agreed to the preparation of the abridged accounts for this accounting period in accordance with section 444(2A).

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 02/09/2020 and signed on their behalf
by**



Mr P Rodgers
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/11/2019**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Going Concern

These financial statements have been prepared on the going concern basis, as the director has indicated that he is willing to support the business until it achieves net assets.

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	reducing balance 25%
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1d. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1e. Foreign Currency

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

1f. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 01/12/2018	830
At 30/11/2019	<u>830</u>
Depreciation	
At 01/12/2018	310
For the year	<u>130</u>
At 30/11/2019	<u>440</u>
Net Book Amounts	
At 30/11/2019	<u>390</u>
At 30/11/2018	<u>520</u>

3. STOCK

	2019 £	2018 £
Stock comprises:		
Stock	<u>19,994</u>	<u>28,167</u>
	<u>19,994</u>	<u>28,167</u>

4. DEBTORS

	2019 £	2018 £
Amounts falling due within one year		
Trade debtors	8,399	3,443
VAT	1,483	2,314
Directors current account - P Rodgers	<u>627</u>	<u>627</u>
	<u>10,509</u>	<u>6,384</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Loans from Matparts	46,730	100,528
Trade creditors	8,590	6,651
MPT group pension scheme	9,700	-
Accruals	<u>750</u>	<u>750</u>
	<u>65,770</u>	<u>107,929</u>

Dielex Limited

6. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	1	1

7. SHARE CAPITAL

	2019	2018
	£	£
Allotted, issued and fully paid:		
10 Ordinary shares of £ 1 each	<u>10</u>	<u>10</u>
	<u>10</u>	<u>10</u>

8. CONTROLLING PARTY

The company is controlled by the director who owns 90% of the issued share capital.

9. RELATED PARTY TRANSACTIONS

Dielex was advanced monies from Matparts, a company in which Mr P Rodgers is a director. The amount outstanding at the yearend included in creditors was £46,730 (2018: £100,528).

The loan was interest free and repayable upon demand.

Under the terms of a lease dated 17th November 2017 the company was charged rent during the year of £9,700 in respect of property owed by MPT Group pension Scheme of which Mr P Rodgers is a trustee.