

REGISTERED NUMBER: 05150631 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Dalbury Limited

Dalbury Limited (Registered number: 05150631)

Contents of the Financial Statements
for the Year Ended 30 June 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Dalbury Limited

Company Information
for the Year Ended 30 June 2017

DIRECTOR:	Mr J A Laing
REGISTERED OFFICE:	East Learmouth Farm Cornhill On Tweed Northumberland TD12 4QB
REGISTERED NUMBER:	05150631 (England and Wales)
ACCOUNTANTS:	Marrs Benson Chartered Accountants The Mill Station Road Wigton Cumbria CA7 9BA

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		4,057,780		4,170,707
CURRENT ASSETS					
Stocks		671,863		678,013	
Debtors	5	262,592		217,739	
Cash at bank		26		210	
		<u>934,481</u>		<u>895,962</u>	
CREDITORS					
Amounts falling due within one year	6	<u>3,496,444</u>		<u>3,399,461</u>	
NET CURRENT LIABILITIES			<u>(2,561,963)</u>		<u>(2,503,499)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,495,817		1,667,208
CREDITORS					
Amounts falling due after more than one year	7		<u>1,712,042</u>		<u>1,697,062</u>
NET LIABILITIES			<u>(216,225)</u>		<u>(29,854)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Revaluation reserve	9		74,500		74,500
Retained earnings			<u>(290,726)</u>		<u>(104,355)</u>
SHAREHOLDERS' FUNDS			<u>(216,225)</u>		<u>(29,854)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

Dalbury Limited (Registered number: 05150631)

Balance Sheet - continued

30 June 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 director on 24 March 2018 and were signed by:

Mr J A Laing - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Dalbury 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. **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 under the historical cost convention.

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 the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1 July 2016	2,641,831	858,666	1,141,276	6,000	4,647,773
Additions	-	-	65,100	-	65,100
Disposals	-	-	(125,858)	-	(125,858)
At 30 June 2017	<u>2,641,831</u>	<u>858,666</u>	<u>1,080,518</u>	<u>6,000</u>	<u>4,587,015</u>
DEPRECIATION					
At 1 July 2016	-	20,582	452,821	3,663	477,066
Charge for year	-	-	102,549	584	103,133
Eliminated on disposal	-	-	(50,964)	-	(50,964)
At 30 June 2017	<u>-</u>	<u>20,582</u>	<u>504,406</u>	<u>4,247</u>	<u>529,235</u>
NET BOOK VALUE					
At 30 June 2017	<u>2,641,831</u>	<u>838,084</u>	<u>576,112</u>	<u>1,753</u>	<u>4,057,780</u>
At 30 June 2016	<u>2,641,831</u>	<u>838,084</u>	<u>688,455</u>	<u>2,337</u>	<u>4,170,707</u>

Freehold property includes land at East Leamouth with a cost of £2,400,500 which is held by Mr J A Laing on trust for Dalbury Limited.

The net book value of assets held on hire purchase, included above, was £202,399 (2016 - £208,117).

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

	30.6.17	30.6.16
	£	£
Trade debtors	146,391	109,004
Other debtors	<u>116,201</u>	<u>108,735</u>
	<u>262,592</u>	<u>217,739</u>

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

	30.6.17	30.6.16
	£	£
Bank loans and overdrafts	361,167	507,139
Hire purchase contracts	110,013	95,748
Trade creditors	216,418	240,591
Taxation and social security	1,334	-
Other creditors	<u>2,807,512</u>	<u>2,555,983</u>
	<u>3,496,444</u>	<u>3,399,461</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

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

	30.6.17	30.6.16
	£	£
Bank loans	1,610,220	1,514,150
Hire purchase contracts	101,822	182,912
	<u>1,712,042</u>	<u>1,697,062</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.17	30.6.16
	£	£
Bank overdrafts	361,167	507,139
Bank loans	1,610,220	1,514,150
	<u>1,971,387</u>	<u>2,021,289</u>

Yorkshire Bank hold a legal charge over East Learmouth.

9. **RESERVES**

	Revaluation reserve £
At 1 July 2016 and 30 June 2017	<u>74,500</u>

10. **RELATED PARTY DISCLOSURES**

Mr Laing, director and sole shareholder, also operates the business of J A Laing as a sole trader. At the year end the company owed this business £1,891,181 (2016 - £1,619,833). This loan is interest free, unsecured and repayable on demand.

Mr J A Laing also had a directors loan account and was owed £913,331 (2016 - £928,531) at the year end. This loan is interest free, unsecured and repayable on demand.

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr J A Laing.

12. **FIRST YEAR ADOPTION**

This is the first year that the company has presented its financial statements under FRS 102. The last financial statements under the previous UK GAAP were for the year ended 30 June 2016. The date of transition to FRS 102 was 1 July 2015.

The accounting policies adopted under the previous UK GAAP were not materially different from those adopted under FRS 102, and consequently profit for the year ended 30 June 2016 and total equity as at 1 July 2015 and 30 June 2016 are the same under FRS 102 as they were under previous UK GAAP.

Whilst there has been no impact on the reported result in either the current or previous year, nor on total equity at, or subsequent to, the date of transition, in complying with the requirement of FRS 102 and the accounting policies adopted on transition, certain reclassifications have been made to amounts previously reported.

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.