

**REGISTERED NUMBER: 01969646 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Dawsons (Wales) Limited

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for the Year Ended 31 January 2018

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Balance Sheet  
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		274,545		293,897
Investments	5		-		15,000
			<u>274,545</u>		<u>308,897</u>
<b>CURRENT ASSETS</b>					
Stocks		529,459		496,673	
Debtors	6	1,545,643		1,374,257	
Cash at bank and in hand		<u>3,587</u>		<u>103,581</u>	
		2,078,689		1,974,511	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,332,729</u>		<u>1,229,836</u>	
<b>NET CURRENT ASSETS</b>			<u>745,960</u>		<u>744,675</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,020,505		1,053,572
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>200,273</u>		<u>229,905</u>
<b>NET ASSETS</b>			<u>820,232</u>		<u>823,667</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			18,000		18,000
Share premium			102,000		102,000
Retained earnings			<u>700,232</u>		<u>703,667</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>820,232</u>		<u>823,667</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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)

Dawsons (Wales) Limited (Registered number: 01969646)

Balance Sheet - continued

31 January 2018

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 4 September 2018 and were signed by:

Mr P M Dawson - Director

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

Dawsons (Wales) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	01969646
<b>Registered office:</b>	Unit 10 Penamser Industrial Estate Porthmadog Gwynedd LL49 9NZ

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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property 2% straight line

Plant and machinery 25% reducing balance

In the directors' opinion, the residual value of the freehold property is at least equal to cost, as a result, depreciation charged on freehold buildings in these accounts is £NIL.

**Stocks**

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

**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.

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

**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 31 January 2018

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 February 2017	200,077	704,723	904,800
Additions	-	5,500	5,500
At 31 January 2018	<u>200,077</u>	<u>710,223</u>	<u>910,300</u>
<b>DEPRECIATION</b>			
At 1 February 2017	-	610,903	610,903
Charge for year	-	24,852	24,852
At 31 January 2018	<u>-</u>	<u>635,755</u>	<u>635,755</u>
<b>NET BOOK VALUE</b>			
At 31 January 2018	<u>200,077</u>	<u>74,468</u>	<u>274,545</u>
At 31 January 2017	<u>200,077</u>	<u>93,820</u>	<u>293,897</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2017 and 31 January 2018	<u>87,516</u>
<b>DEPRECIATION</b>	
At 1 February 2017	82,774
Charge for year	<u>1,186</u>
At 31 January 2018	<u>83,960</u>
<b>NET BOOK VALUE</b>	
At 31 January 2018	<u>3,556</u>
At 31 January 2017	<u>4,742</u>

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

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 February 2017	15,000
Disposals	(15,000)
At 31 January 2018	-
<b>NET BOOK VALUE</b>	
At 31 January 2018	-
At 31 January 2017	15,000

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

	31.1.18 £	31.1.17 £
Trade debtors	1,338,046	1,136,027
Other debtors	207,597	238,230
	<u>1,545,643</u>	<u>1,374,257</u>

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

	31.1.18 £	31.1.17 £
Bank loans and overdrafts	223,984	36,805
Finance leases	2,884	16,748
Trade creditors	542,276	609,733
Taxation and social security	3,347	4,712
Other creditors	560,238	561,838
	<u>1,332,729</u>	<u>1,229,836</u>

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

	31.1.18 £	31.1.17 £
Bank loans	200,273	227,021
Finance leases	-	2,884
	<u>200,273</u>	<u>229,905</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	53,054	79,802
Finance leases	-	2,884
	<u>53,054</u>	<u>82,686</u>

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

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.1.18	31.1.17
	£	£
Bank overdraft	<u>187,179</u>	<u>-</u>

Legal Charge over Units 7-10 Penamser Industrial Estate, Porthmadog, Gwynedd for all monies due or to become due from the company to the chargee on any account whatsoever.

Debenture in the form of fixed and floating charges over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital buildings, fixtures, fixed plant and machinery for all monies due or to become due from the company to the chargee on any account whatsoever.

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

Mr. P. M. Dawson has given a limited personal guarantee to Barclays Bank Plc. of £400,000 as further security in relation to the bank overdraft and Select Business Base Loan account.

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr P M Dawson.

The ultimate controlling party is Mr P M Dawson.



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.