

REGISTERED NUMBER: 06127444 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

DANIEL'S DELIGHTS LIMITED

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DANIEL'S DELIGHTS LIMITED (REGISTERED NUMBER: 06127444)

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for the Year Ended 31 December 2019**

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DANIEL'S DELIGHTS LIMITED (REGISTERED NUMBER: 06127444)**BALANCE SHEET
31 December 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>822,307</u>		<u>590,766</u>
			822,307		590,766
CURRENT ASSETS					
Stocks		295,250		293,742	
Debtors	6	288,610		411,635	
Cash at bank		-		<u>19,823</u>	
		583,860		725,200	
CREDITORS					
Amounts falling due within one year	7	<u>597,536</u>		<u>917,427</u>	
NET CURRENT LIABILITIES			(13,676)		(192,227)
TOTAL ASSETS LESS CURRENT LIABILITIES			808,631		398,539
CREDITORS					
Amounts falling due after more than one year	8		649,801		245,505
NET ASSETS			158,830		153,034
CAPITAL AND RESERVES					
Called up share capital			102		102
Non distributable reserves	10		148,296		148,296
Retained earnings			<u>10,432</u>		<u>4,636</u>
SHAREHOLDERS' FUNDS			158,830		153,034

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

DANIEL'S DELIGHTS LIMITED (REGISTERED NUMBER: 06127444)

**BALANCE SHEET - continued
31 December 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 31 August 2020 and were signed on its behalf by:

R Bailey - Director

DANIEL'S DELIGHTS LIMITED (REGISTERED NUMBER: 06127444)

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Daniel's Delights 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:

Registered number: 06127444

Registered office: Montrose House
Montrose Street
Fenton
Stoke on Trent
Staffordshire
ST4 3PB

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- not provided
Plant and machinery	- 5% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

DANIEL'S DELIGHTS LIMITED (REGISTERED NUMBER: 06127444)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019**

2. ACCOUNTING POLICIES - continued

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

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.

Government grants

Where grants relate to Revenue expenditure, they are credited to the Profit and Loss Account on an accruals basis to match the expenditure. Grants relating to capital expenditure are credited to the Profit and Loss Account over the approximate life of the assets, any excess amounts being carried forward as accrued income.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2018 - 20) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2019
and 31 December 2019

Goodwill
£

8,000

AMORTISATION

At 1 January 2019
and 31 December 2019

8,000

NET BOOK VALUE

At 31 December 2019

-

At 31 December 2018

-

DANIEL'S DELIGHTS LIMITED (REGISTERED NUMBER: 06127444)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 January 2019	410,000	273,336	14,095
Additions	<u>236,717</u>	<u>6,550</u>	-
At 31 December 2019	<u>646,717</u>	<u>279,886</u>	<u>14,095</u>
DEPRECIATION			
At 1 January 2019	-	103,950	9,636
Charge for year	-	<u>8,801</u>	<u>1,115</u>
At 31 December 2019	-	<u>112,751</u>	<u>10,751</u>
NET BOOK VALUE			
At 31 December 2019	<u>646,717</u>	<u>167,135</u>	<u>3,344</u>
At 31 December 2018	<u>410,000</u>	<u>169,386</u>	<u>4,459</u>
	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 January 2019	25,250	7,786	730,467
Additions	-	-	<u>243,267</u>
At 31 December 2019	<u>25,250</u>	<u>7,786</u>	<u>973,734</u>
DEPRECIATION			
At 1 January 2019	19,325	6,790	139,701
Charge for year	<u>1,481</u>	<u>329</u>	<u>11,726</u>
At 31 December 2019	<u>20,806</u>	<u>7,119</u>	<u>151,427</u>
NET BOOK VALUE			
At 31 December 2019	<u>4,444</u>	<u>667</u>	<u>822,307</u>
At 31 December 2018	<u>5,925</u>	<u>996</u>	<u>590,766</u>

Cost or valuation at 31 December 2019 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2018	148,296	-	148,296
Cost	<u>498,421</u>	<u>327,017</u>	<u>825,438</u>
	<u>646,717</u>	<u>327,017</u>	<u>973,734</u>

DANIEL'S DELIGHTS LIMITED (REGISTERED NUMBER: 06127444)**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019****5. TANGIBLE FIXED ASSETS - continued**

If Freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>498,421</u>	<u>261,704</u>

Freehold land and buildings were valued on an open market basis on 20 December 2018 by Rory mack associates .

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION			
At 1 January 2019	66,362	15,750	82,112
Transfer to ownership	<u>(39,778)</u>	<u>(15,750)</u>	<u>(55,528)</u>
At 31 December 2019	<u>26,584</u>	-	<u>26,584</u>
DEPRECIATION			
At 1 January 2019	14,351	10,770	25,121
Charge for year	1,254	-	1,254
Transfer to ownership	<u>(12,851)</u>	<u>(10,770)</u>	<u>(23,621)</u>
At 31 December 2019	<u>2,754</u>	-	<u>2,754</u>
NET BOOK VALUE			
At 31 December 2019	<u>23,830</u>	-	<u>23,830</u>
At 31 December 2018	<u>52,011</u>	<u>4,980</u>	<u>56,991</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	204,486	291,038
Other debtors	<u>84,124</u>	<u>120,597</u>
	<u>288,610</u>	<u>411,635</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	19,444	12,432
Hire purchase contracts	8,873	13,985
Trade creditors	373,747	529,200
Taxation and social security	14,880	14,846
Other creditors	<u>180,592</u>	<u>346,964</u>
	<u>597,536</u>	<u>917,427</u>

DANIEL'S DELIGHTS LIMITED (REGISTERED NUMBER: 06127444)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019**

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

	2019	2018
	£	£
Bank loans	417,866	236,207
Hire purchase contracts	1,935	9,298
Other creditors	230,000	-
	<u>649,801</u>	<u>245,505</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>357,567</u>	<u>186,479</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>432,940</u>	<u>248,639</u>

10. RESERVES

	Non distributable reserves
	£
At 1 January 2019 and 31 December 2019	<u>148,296</u>

