

COMPANY REGISTRATION NUMBER: 04471512

D H Young Limited

Filleted Unaudited Financial Statements

30 June 2022

D H Young Limited

Statement of Financial Position

30 June 2022

| | | 2022 | 2021 |
|---|-------------|-----------------|--------|
| | Note | £ | £ |
| Fixed assets | | | |
| Intangible assets | 5 | - | 920 |
| Tangible assets | 6 | - | 3,731 |
| | | ----- | ----- |
| | | - | 4,651 |
| Current assets | | | |
| Stocks | | - | 2,119 |
| Debtors | 7 | 420 | 429 |
| Cash at bank and in hand | | 2,182 | 5,805 |
| | | ----- | ----- |
| | | 2,602 | 8,353 |
| Creditors: amounts falling due within one year | 8 | 7,367 | 12,689 |
| | | ----- | ----- |
| Net current liabilities | | 4,765 | 4,336 |
| | | ----- | ----- |
| Total assets less current liabilities | | (4,765) | 315 |
| | | ----- | ----- |
| Net (liabilities)/assets | | (4,765) | 315 |
| | | ----- | ----- |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | (4,865) | 215 |
| | | ----- | ----- |
| Shareholders (deficit)/funds | | (4,765) | 315 |
| | | ----- | ----- |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2022 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

D H Young Limited

Statement of Financial Position *(continued)*

30 June 2022

These financial statements were approved by the board of directors and authorised for issue on 8 August 2022 , and are signed on behalf of the board by:

Mr D H Young

Director

Company registration number: 04471512

D H Young Limited

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sunny Bank, High Scales, Wigton, Cumbria, CA7 3NG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There were no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have had any significant effect on the amounts recognised in the financial statements. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There were no key assumptions and other sources of estimation uncertainty that have had a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|----------------|---|----------------------------|
| Motor Vehicles | - | 15% reducing balance |
| Equipment | - | 15% - 40% Reducing balance |

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Intangible assets

| | Goodwill |
|--|-----------------|
| | £ |
| Cost | |
| At 1 July 2021 and 30 June 2022 | 18,400 |
| | ----- |
| Amortisation | |
| At 1 July 2021 | 17,480 |
| Charge for the year | 920 |
| | ----- |
| At 30 June 2022 | 18,400 |
| | ----- |
| Carrying amount | |
| At 30 June 2022 | - |
| | ----- |
| At 30 June 2021 | 920 |
| | ----- |

6. Tangible assets

| | Motor vehicles £ | Equipment £ | Total £ |
|------------------------|------------------------|----------------|---------------|
| Cost | | | |
| At 1 July 2021 | 5,500 | 6,228 | 11,728 |
| Additions | – | 512 | 512 |
| | ----- | ----- | ----- |
| At 30 June 2022 | 5,500 | 6,740 | 12,240 |
| | ----- | ----- | ----- |
| Depreciation | | | |
| At 1 July 2021 | 2,625 | 5,372 | 7,997 |
| Charge for the year | 2,875 | 1,368 | 4,243 |
| | ----- | ----- | ----- |
| At 30 June 2022 | 5,500 | 6,740 | 12,240 |
| | ----- | ----- | ----- |
| Carrying amount | | | |
| At 30 June 2022 | – | – | – |
| | ----- | ----- | ----- |
| At 30 June 2021 | 2,875 | 856 | 3,731 |
| | ----- | ----- | ----- |

7. Debtors

| | 2022 | 2021 |
|---------------|-------------|-------|
| | £ | £ |
| Trade debtors | 134 | 156 |
| Other debtors | 286 | 273 |
| | ----- | ----- |
| | 420 | 429 |
| | ----- | ----- |

8. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---------------------------------|--------------|--------|
| | £ | £ |
| Trade creditors | – | 2,321 |
| Corporation tax | – | 1,164 |
| Social security and other taxes | – | 1,139 |
| Other creditors | 7,367 | 8,065 |
| | ----- | ----- |
| | 7,367 | 12,689 |
| | ----- | ----- |

9. Director's advances, credits and guarantees

The directors were not advanced any amounts during the period.

10. Related party transactions

The company was under the control of Mr D H Young throughout the current and previous year. Mr D H Young is the managing director. No transactions with related parties were undertaken such as are required to be disclosed under the FRS102 Section 1A.

