

**DENNIS JAMES & CO LIMITED  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Dennis James & Co Limited**  
**Directors' Report and Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**Dennis James & Co Limited**  
**Company Information**  
**For The Year Ended 31 December 2022**

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<b>Directors</b>	Mr Anthony Thomas Mrs Ava Barron Thomas
<b>Secretary</b>	Mr Mark Clatworthy
<b>Company Number</b>	6821020
<b>Registered Office</b>	50 Cowick Street, St Thomas Exeter Devon EX4 1AP
<b>Accountants</b>	Steiner & Co. 50 Cowick Street Exeter Devon EX4 1AP

**Dennis James & Co Limited**  
**Company No. 6821020**  
**Directors' Report For The Year Ended 31 December 2022**

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The directors present their report and the financial statements for the year ended 31 December 2022.

**Directors**

The directors who held office during the year were as follows:

Mr Anthony Thomas

Mrs Ava Barron Thomas

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

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Mr Anthony Thomas

Director

30th August 2023

**Dennis James & Co Limited**  
**Accountants' Report**  
**For The Year Ended 31 December 2022**

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**Accountants' report to the directors on the preparation of the unaudited statutory accounts of Dennis James & Co Limited For The Year Ended 31 December 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dennis James & Co Limited For The Year Ended 31 December 2022 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the directors of Dennis James & Co Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Dennis James & Co Limited. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dennis James & Co Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Association of Accounting Technicians and the Association of Taxation Technicians and have complied with the ethical guidance laid down by these institutes relating to members undertaking the compilation of preparing financial statements.

It is your duty to ensure that Dennis James & Co Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Dennis James & Co Limited. You consider that Dennis James & Co Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Dennis James & Co Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

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1st September 2023

Steiner & Co.  
50 Cowick Street  
Exeter  
Devon  
EX4 1AP

**Dennis James & Co Limited**  
**Profit and Loss Account**  
**For The Year Ended 31 December 2022**

	Notes	2022 £	2021 £
<b>TURNOVER</b>		334,389	322,450
Cost of sales		(189,434)	(181,161)
<b>GROSS PROFIT</b>		144,955	141,289
Administrative expenses		(127,612)	(124,176)
Other operating income		-	1,352
<b>OPERATING PROFIT</b>		17,343	18,465
Other interest receivable and similar income		35	13
Interest payable and similar charges		(6,189)	(5,117)
<b>PROFIT BEFORE TAXATION</b>		11,189	13,361
Tax on Profit	4	(2,323)	(2,686)
<b>PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</b>		8,866	10,675

The notes on pages 7 to 10 form part of these financial statements.

**Dennis James & Co Limited**  
**Balance Sheet**  
**As At 31 December 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	5		63,593		63,593
Tangible Assets	6		3,105		4,140
			66,698		67,733
<b>CURRENT ASSETS</b>					
Debtors	7	67,424		51,826	
Cash at bank and in hand		41,600		46,597	
		109,024		98,423	
<b>Creditors: Amounts Falling Due Within One Year</b>	8	(117,248)		(112,253)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(8,224)		(13,830)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			58,474		53,903
<b>Creditors: Amounts Falling Due After More Than One Year</b>	9		(43,871)		(44,166)
			14,603		9,737
<b>NET ASSETS</b>			14,603		9,737
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,000		1,000
Profit and Loss Account			13,603		8,737
			14,603		8,737
<b>SHAREHOLDERS' FUNDS</b>			14,603		9,737

**Dennis James & Co Limited**  
**Balance Sheet (continued)**  
**As At 31 December 2022**

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For the year ending 31 December 2022 the company was entitled to exemption from audit 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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Mr Anthony Thomas

Director

30th August 2023

The notes on pages 7 to 10 form part of these financial statements.

**Dennis James & Co Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. General Information**

Dennis James & Co Limited is a private company, limited by shares, incorporated in England & Wales, registered number 6821020. The registered office is 50 Cowick Street, St Thomas, Exeter, Devon, EX4 1AP.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**2.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**2.4. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life.

**2.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

**2.6. Leases**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**Dennis James & Co Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**2.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2.8. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 9 (2021: 11)

**4. Tax on Profit**

	<b>Tax Rate</b>		<b>2022</b>	<b>2021</b>
	<b>2022</b>	<b>2021</b>	<b>£</b>	<b>£</b>
<b>Current tax</b>				
UK Corporation Tax	19.0%	19.0%	2,323	2,686
<b>Total tax charge for the period</b>			2,323	2,686
			<b>2022</b>	<b>2021</b>
<b>Profit before tax</b>			<b>£</b>	<b>£</b>
			11,189	13,361
Tax on profit at 19% (UK standard rate)			2,126	2,538
Goodwill/depreciation not allowed for tax			197	262
Capital allowances			-	(114)
<b>Total tax charge for the period</b>			2,323	2,686

**Dennis James & Co Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**5. Intangible Assets**

	<b>Goodwill</b> <b>£</b>
<b>Cost</b>	
As at 1 January 2022	63,593
As at 31 December 2022	<u>63,593</u>
<b>Net Book Value</b>	
As at 31 December 2022	<u>63,593</u>
As at 1 January 2022	<u>63,593</u>

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2022	5,125	1,873	7,004	14,002
As at 31 December 2022	<u>5,125</u>	<u>1,873</u>	<u>7,004</u>	<u>14,002</u>
<b>Depreciation</b>				
As at 1 January 2022	4,475	968	4,419	9,862
Provided during the period	165	225	645	1,035
As at 31 December 2022	<u>4,640</u>	<u>1,193</u>	<u>5,064</u>	<u>10,897</u>
<b>Net Book Value</b>				
As at 31 December 2022	<u>485</u>	<u>680</u>	<u>1,940</u>	<u>3,105</u>
As at 1 January 2022	<u>650</u>	<u>905</u>	<u>2,585</u>	<u>4,140</u>

**7. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	2,383	76
Directors' loan accounts	36,291	-
Dan Sci Ltd	28,750	51,750
	<u>67,424</u>	<u>51,826</u>

**Dennis James & Co Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,402	11,787
Bank loans and overdrafts	14,817	14,798
Corporation tax	5,149	2,686
Other taxes and social security	14,945	7,682
VAT	3,121	15,303
Due to landlords	41,600	46,597
Funding Circle Loan	21,380	9,057
NEST control account	334	411
Accruals and deferred income	2,500	2,500
Directors' loan accounts	-	1,432
	117,248	112,253

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	43,871	44,166
	43,871	44,166

**10. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	1,000	1,000
	1,000	1,000

**11. Directors Advances, Credits and Guarantees**

Included within Debtors is the following loan to the director by the company:

	<b>As at 1 January 2022</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Anthony Thomas	(716)	21,300	-	2,438	18,146
Mrs Ava Barron Thomas	(716)	21,299	-	2,438	18,145
	(1,432)	42,599	-	4,876	36,293

The above loan is unsecured and interest is to be charged at the official rate.

Dividends paid to directors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Mrs Ava Barron Thomas	2,000	8,000
Mr Anthony Thomas	2,000	8,000

**Dennis James & Co Limited**  
**Trading Profit and Loss Account**  
**For The Year Ended 31 December 2022**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>TURNOVER</b>				
Sales		110,333		120,159
Legal referrals		2,894		5,063
Lettings income		219,476		195,932
Commissions received		1,686		1,296
		334,389		322,450
<b>COST OF SALES</b>				
Franchise fees	38,573		37,196	
Lettings costs	2,261		10,368	
Sales costs	2,701		423	
Branch Office Charge	5,803		-	
Waste disposal	365		197	
Wages and salaries	124,833		118,139	
Employers NI	4,975		4,896	
Employers pensions - defined contribution schemes	2,041		1,869	
Hire and leasing of motor vehicles	7,882		8,073	
		(189,434)		(181,161)
<b>GROSS PROFIT</b>		144,955		141,289
<b>Administrative Expenses</b>				
Directors' salaries	12,567		12,525	
Staff training	14,625		-	
Staff welfare	191		-	
Staff entertaining	1,277		713	
Travel and subsistence expenses	786		228	
Rent	14,861		16,228	
Rates	1,434		2,577	
Light and heat	2,206		1,793	
Cleaning	2,384		1,438	
Vehicle running costs	3,969		5,695	
Vehicle fuel costs	1,578		608	
Computer software, consumables and maintenance	9,078		13,420	
Repairs, renewals and maintenance	755		1,813	
Insurance	1,132		902	
Trivial benefits	580		655	
HR consultancy	1,310		930	
Printing, postage and stationery	3,953		3,794	
Postage	2,483		2,255	
Advertising and marketing costs	38,953		44,030	
Telecommunications and data costs	7,018		7,975	
Accountancy fees	2,500		1,792	
Subscriptions	2,157		2,389	
Payroll fees	220		240	
Charitable donations	509		41	
Depreciation of plant and machinery	165		215	

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**Dennis James & Co Limited**  
**Trading Profit and Loss Account (continued)**  
**For The Year Ended 31 December 2022**

Depreciation of fixtures and fittings	225	300	
Depreciation of computer equipment	645	865	
Sundry expenses	51	755	
	<u>          </u>	<u>          </u>	
		(127,612)	(124,176)
<b>Other Operating Income</b>			
Business interruption payment (BiP)	-	425	
CJRS grant	-	927	
	<u>          </u>	<u>          </u>	
		-	1,352
<b>OPERATING PROFIT</b>		17,343	18,465
<b>Other interest receivable and similar income</b>			
Bank interest receivable	35	13	
	<u>          </u>	<u>          </u>	
		35	13
<b>Interest payable and similar charges</b>			
Bank interest payable	1,163	194	
Bank charges	412	383	
Bank loan interest	1,095	1,118	
Funding Circle interest	557	2,139	
CT interest payable	141	-	
Funding circle set up costs	1,380	-	
Operating leases	1,441	1,283	
	<u>          </u>	<u>          </u>	
		(6,189)	(5,117)
<b>PROFIT BEFORE TAXATION</b>		<u>          </u>	<u>          </u>
		11,189	13,361
<b>Tax on Profit</b>			
Corporation tax charge	2,323	2,686	
	<u>          </u>	<u>          </u>	
		(2,323)	(2,686)
<b>PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</b>		<u>          </u>	<u>          </u>
		8,866	10,675

Signed By

**ANTHONY THOMAS**

Date Signed	2023-09-25 11:30:08
Email	Anthony.Thomas@hunters.com
Printed Name	Anthony Thomas
IP Address	92.27.71.197
Browser User Agent	Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/117.0.0.0 Safari/537.36
Name of signatory	Anthony Thomas