Company registration number 10299996 (England and Wales)

DUDLEY CANAL AND TUNNEL TRUST ENTERPRISES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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DUDLEY CANAL AND TUNNEL TRUST ENTERPRISES LIMITED

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DUDLEY CANAL AND TUNNEL TRUST ENTERPRISES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	3		3,359		4,120
Current assets					
Stocks		23,900		22,417	
Debtors	4	31		10,486	
Cash at bank and in hand		42,603		55,940	
		66,534		88,843	
Creditors: amounts falling due within one year	5	(15,315)		(10,667)	
Net current assets			51,219		78,176
Total assets less current liabilities			54,578		82,296
Creditors: amounts falling due after more than one year	6		(24,517)		(30,062)
Net assets			30,061		52,234
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			30,060		52,233
Total equity			30,061		52,234

The notes on pages 4 to 7 form part of these financial statements.

DUDLEY CANAL AND TUNNEL TRUST ENTERPRISES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

For the financial year ended 31 December 2024 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 of its financial statements for the year in question in accordance with section 476.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 7 July 2025 and are signed on its behalf by:

C D Thomas
Director

Company registration number 10299996 (England and Wales)

DUDLEY CANAL AND TUNNEL TRUST ENTERPRISES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 1 January 2023		1	65,942	65,943
Year ended 31 December 2023:				
Profit and total comprehensive income		-	45,635	45,635
Distributions to parent charity under gift aid		-	(59,344)	(59,344)
Balance at 31 December 2023		1	52,233	52,234
Year ended 31 December 2024:				
Profit and total comprehensive income		-	24,922	24,922
Distributions to parent charity under gift aid		-	(47,095)	(47,095)
Balance at 31 December 2024		1	30,060	30,061

The notes on pages 4 to 7 form part of these financial statements.

1 Accounting policies

Company information

Dudley Canal and Tunnel Trust Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is 501 Birmingham New Road, Dudley, West Midlands, DY1 4SB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% straight line
Fixtures and fittings	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

An impairment review of fixed assets is carried out and a provision made where necessary.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1 Accounting policies **(Continued)**

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1 Accounting policies (Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	4	4

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2024 and 31 December 2024	7,601
Depreciation and impairment	
At 1 January 2024	3,477
Depreciation charged in the year	765
At 31 December 2024	4,242
Carrying amount	
At 31 December 2024	3,359
At 31 December 2023	4,120

4 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	31	2,114
Amounts owed by group undertakings	-	7,453
Other debtors	-	919
	31	10,486

5 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	5,556	5,556
Trade creditors	114	350
Amounts owed to group undertakings	5,346	-
Taxation and social security	2,183	2,475
Other creditors	2,116	2,286
	15,315	10,667

6 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	24,517	30,062

7 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2024	2023
	£	£
Total commitments	-	538

8 Parent company

The parent company of Dudley Canal and Tunnel Trust Enterprises Limited is Dudley Canal and Tunnel Trust and its registered office is 501 Birmingham New Road, Dudley, West Midlands DY1 4SB.