

Danmar Concrete Pumps Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

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Danmar Concrete Pumps Limited

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Danmar Concrete Pumps Limited

(Registration number: 01442977)

Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	41,666	55,383
Current assets			
Debtors	<u>4</u>	29,134	19,566
Cash at bank and in hand		<u>10,181</u>	<u>5,627</u>
		39,315	25,193
Creditors: Amounts falling due within one year	<u>5</u>	<u>(53,992)</u>	<u>(39,834)</u>
Net current liabilities		<u>(14,677)</u>	<u>(14,641)</u>
Total assets less current liabilities		26,989	40,742
Creditors: Amounts falling due after more than one year	<u>5</u>	(9,905)	(26,094)
Provisions for liabilities		<u>(14,010)</u>	<u>(14,010)</u>
Net assets		<u>3,074</u>	<u>638</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>2,974</u>	<u>538</u>
Total equity		<u>3,074</u>	<u>638</u>

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.

Danmar Concrete Pumps Limited

(Registration number: 01442977)

Balance Sheet as at 30 April 2018

Approved and authorised by the Board on 9 October 2018 and signed on its behalf by:

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Mr T J Nelson

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Danmar Concrete Pumps Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reduced balance method
Fixtures, fittings and equipment	15% reducing balance method
Motor vehicles	25% reducing balance method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors with no stated interest rate or receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Danmar Concrete Pumps Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors with no stated interest rate or receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Borrowings

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).

Danmar Concrete Pumps Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

3 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 May 2017	14,104	141,213	155,317
At 30 April 2018	14,104	141,213	155,317
Depreciation			
At 1 May 2017	12,824	87,110	99,934
Charge for the year	192	13,525	13,717
At 30 April 2018	13,016	100,635	113,651
Carrying amount			
At 30 April 2018	1,088	40,578	41,666
At 30 April 2017	1,280	54,103	55,383

4 Debtors

	2018 £	2017 £
Trade debtors	28,375	18,207
Other receivables	25	625
Other prepayments	734	734
Total current trade and other debtors	29,134	19,566

5 Creditors

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	6	11,014	15,095
Trade creditors		8,760	9,859
Amounts owed to group undertakings and undertakings in which the company has a participating interest		10,937	7,274
Taxation and social security		6,870	3,950
Other payables		12,721	(34)
Accrued expenses		3,690	3,690
		53,992	39,834
Due after one year			
Loans and borrowings	6	9,905	26,094

Danmar Concrete Pumps Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

6 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	9,905	19,367
Finance lease liabilities	-	6,727
	<u>9,905</u>	<u>26,094</u>
	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	4,287	4,458
Finance lease liabilities	6,727	10,637
	<u>11,014</u>	<u>15,095</u>

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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.