

REGISTERED NUMBER: 01489884 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Dartmouth Associates Ltd.

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for the Year Ended 31 May 2018

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Dartmouth Associates Ltd.

Company Information
for the Year Ended 31 May 2018

DIRECTORS:

Mrs B J Smith
R L Smith
R C Smith

SECRETARY:

Mrs B J Smith

REGISTERED OFFICE:

113 Baltimore Road
Great Barr
Birmingham
B42 1DD

REGISTERED NUMBER:

01489884 (England and Wales)

ACCOUNTANTS:

IRT Accountancy Services
Chartered Certified Accountants
3 Johndory
Dosthill
Tamworth
Staffordshire
B77 1NY

Balance Sheet
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		-		11,637
CURRENT ASSETS					
Stocks		43,486		45,054	
Debtors	5	520,586		368,202	
Cash at bank		60,916		43,283	
		<u>624,988</u>		<u>456,539</u>	
CREDITORS					
Amounts falling due within one year	6	<u>461,344</u>		<u>328,929</u>	
NET CURRENT ASSETS			<u>163,644</u>		<u>127,610</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			163,644		139,247
CREDITORS					
Amounts falling due after more than one year	7		-		5,668
NET ASSETS			<u>163,644</u>		<u>133,579</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>163,543</u>		<u>133,478</u>
SHAREHOLDERS' FUNDS			<u>163,644</u>		<u>133,579</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
31 May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 5 October 2018 and were signed on its behalf by:

Mrs B J Smith - Director

Notes to the Financial Statements
for the Year Ended 31 May 2018

1. **STATUTORY INFORMATION**

Dartmouth Associates Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

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

The company recognises revenue when significant risks and rewards of ownership of the goods have been transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

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.

Plant and machinery etc - 25% on cost and 20% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss, and included in other operating income.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2017 - 24) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2017	148,650
Disposals	(14,700)
At 31 May 2018	<u>133,950</u>
DEPRECIATION	
At 1 June 2017	137,013
Charge for year	613
Eliminated on disposal	(3,676)
At 31 May 2018	<u>133,950</u>
NET BOOK VALUE	
At 31 May 2018	-
At 31 May 2017	<u>11,637</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

4. **TANGIBLE FIXED ASSETS - continued**

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

		Plant and machinery etc £
COST		
At 1 June 2017		14,700
Disposals		(14,700)
At 31 May 2018		-
DEPRECIATION		
At 1 June 2017		3,063
Charge for year		613
Eliminated on disposal		(3,676)
At 31 May 2018		-
NET BOOK VALUE		
At 31 May 2018		-
At 31 May 2017		11,637
 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.5.18	31.5.17
	£	£
Trade debtors	499,097	319,199
Other debtors	21,489	49,003
	<u>520,586</u>	<u>368,202</u>
 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.5.18	31.5.17
	£	£
Bank loans and overdrafts	28,205	-
Hire purchase contracts	-	4,615
Trade creditors	167,626	121,073
Amounts owed to group undertakings	195,664	171,314
Taxation and social security	48,269	23,561
Other creditors	21,580	8,366
	<u>461,344</u>	<u>328,929</u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.5.18	31.5.17
	£	£
Hire purchase contracts	-	5,668

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.18	31.5.17
	£	£
Bank overdraft	28,205	-
Hire purchase contracts	-	10,283
	<u>28,205</u>	<u>10,283</u>

The hire purchase liability has been secured against the assets to which it relates.

9. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £161,250 (2017 - £206,250).

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The Company has given a guarantee against the bank borrowings of its holding company, Dartmouth Associates Holdings Limited, to a maximum value of £260,000.

11. ULTIMATE CONTROLLING PARTY

The controlling party is Dartmouth Associates Holdings Ltd.

Dartmouth Associates Holdings Limited: Registered Office, 113 Baltimore Road, Great Barr, Birmingham, B42 1DD

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Dartmouth Associates Ltd.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dartmouth Associates Ltd. for the year ended 31 May 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Dartmouth Associates Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dartmouth Associates Ltd. and state those matters that we have agreed to state to the Board of Directors of Dartmouth Associates Ltd., as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dartmouth Associates Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dartmouth Associates Ltd.. You consider that Dartmouth Associates Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dartmouth Associates Ltd.. 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 statutory financial statements.

IRT Accountancy Services
Chartered Certified Accountants
3 Johndory
Dosthill
Tamworth
Staffordshire
B77 1NY

5 October 2018

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.