

REGISTERED NUMBER: 01732907 (England and Wales)

Financial Statements for the Year Ended 30 September 2017

for

Dutton Engineering (Woodside) Limited

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for the Year Ended 30 September 2017**

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Dutton Engineering (Woodside) Limited

**Company Information
for the Year Ended 30 September 2017**

DIRECTORS:

A J Read
Lady M N Glasse
J H M Glasse

REGISTERED OFFICE:

3 Tyne Road
Middlefield Industrial Estate
Sunderland Road
Sandy
Bedfordshire
SG19 1SA

REGISTERED NUMBER:

01732907 (England and Wales)

AUDITOR:

Collett Hulance LLP
Chartered Certified Accountants
and Registered Auditor
40 Kimbolton Road
Bedford
Bedfordshire
MK40 2NR

Dutton Engineering (Woodside) Limited (Registered number: 01732907)

**Statement of Financial Position
30 September 2017**

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	5		1,021,081		916,593
CURRENT ASSETS					
Stocks	6	136,315		102,514	
Debtors	7	718,752		690,975	
Cash at bank		733,125		609,523	
		1,588,192		1,403,012	
CREDITORS					
Amounts falling due within one year	8	793,825		667,360	
NET CURRENT ASSETS			794,367		735,652
TOTAL ASSETS LESS CURRENT LIABILITIES			1,815,448		1,652,245
CREDITORS					
Amounts falling due after more than one year	9		(272,245)		(377,198)
PROVISIONS FOR LIABILITIES			(121,760)		(162,528)
NET ASSETS			1,421,443		1,112,519
CAPITAL AND RESERVES					
Called up share capital			126,068		126,068
Share premium			131,931		131,931
Revaluation reserve	11		24,728		24,728
Capital redemption reserve			45,000		45,000
Retained earnings			1,093,716		784,792
SHAREHOLDERS' FUNDS			1,421,443		1,112,519

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 30 April 2018 and were signed on its behalf by:

A J Read - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

Dutton Engineering (Woodside) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover in respect of long-term contracts is recognised by reference to the stage of completion.

Turnover shown in the profit and loss account represents the value of work done in the year, including estimates of amounts not invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- over the life of the lease
Improvements to property	- in accordance with the property
Plant and machinery	- at varying rates on cost
Motor vehicles	- 25% on cost
Office equipment & furniture	- at varying rates on cost

Tangible fixed assets are carried at cost less depreciation except that a leasehold property is included at a revalued amount. The valuation was undertaken in June 1997. This valuation has not been updated in respect of these financial statements.

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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2016 - 30) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 1 October 2016	372,484	60,090	1,947,912
Additions	-	-	205,502
At 30 September 2017	<u>372,484</u>	<u>60,090</u>	<u>2,153,414</u>
DEPRECIATION			
At 1 October 2016	87,597	49,971	1,349,672
Charge for year	4,598	3,004	79,674
Eliminated on disposal	-	-	-
At 30 September 2017	<u>92,195</u>	<u>52,975</u>	<u>1,429,346</u>
NET BOOK VALUE			
At 30 September 2017	<u>280,289</u>	<u>7,115</u>	<u>724,068</u>
At 30 September 2016	<u>284,887</u>	<u>10,119</u>	<u>598,240</u>

	Motor vehicles £	Office equipment & furniture £	Totals £
COST OR VALUATION			
At 1 October 2016	80,978	166,108	2,627,572
Additions	-	-	205,502
Disposals	(8,000)	-	(8,000)
At 30 September 2017	<u>72,978</u>	<u>166,108</u>	<u>2,825,074</u>
DEPRECIATION			
At 1 October 2016	60,689	163,050	1,710,979
Charge for year	11,629	2,109	101,014
Eliminated on disposal	(8,000)	-	(8,000)
At 30 September 2017	<u>64,318</u>	<u>165,159</u>	<u>1,803,993</u>
NET BOOK VALUE			
At 30 September 2017	<u>8,660</u>	<u>949</u>	<u>1,021,081</u>
At 30 September 2016	<u>20,289</u>	<u>3,058</u>	<u>916,593</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 September 2017 is represented by:

	Long leasehold £	Improvements to property £	Plant and machinery £
Valuation in 1997	26,588	-	-
Cost	<u>345,896</u>	<u>60,090</u>	<u>2,153,414</u>
	<u>372,484</u>	<u>60,090</u>	<u>2,153,414</u>

	Motor vehicles £	Office equipment & furniture £	Totals £
Valuation in 1997	-	-	26,588
Cost	<u>72,978</u>	<u>166,108</u>	<u>2,798,486</u>
	<u>72,978</u>	<u>166,108</u>	<u>2,825,074</u>

If leasehold property had not been revalued it would have been included at the following historical cost:

	30.9.17 £	30.9.16 £
Cost	<u>345,896</u>	<u>345,896</u>
Aggregate depreciation	<u>113,305</u>	<u>109,461</u>

6. **STOCKS**

	30.9.17 £	30.9.16 £
Stocks	22,812	18,870
Work-in-progress	<u>113,503</u>	<u>83,644</u>
	<u>136,315</u>	<u>102,514</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17 £	30.9.16 £
Trade debtors	624,770	599,307
Directors' current accounts	26,279	27,991
Tax	8,750	8,750
Prepayments	<u>58,953</u>	<u>54,927</u>
	<u>718,752</u>	<u>690,975</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Bank loans and overdrafts	30,494	28,656
Hire purchase contracts	72,893	76,383
Trade creditors	507,775	342,342
Tax	86,093	61,043
Social security and other taxes	23,054	22,076
VAT	35,186	70,540
Other creditors	17,616	25,370
Directors' current accounts	993	3,178
Accruals and deferred income	13,721	37,772
Accrued expenses	6,000	-
	<u>793,825</u>	<u>667,360</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.17	30.9.16
	£	£
Bank loans - 2-5 years	201,845	233,905
Hire purchase contracts	70,400	143,293
	<u>272,245</u>	<u>377,198</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Bank loans	232,339	262,561
Hire purchase contracts	143,293	219,676
	<u>375,632</u>	<u>482,237</u>

The bank overdraft and flexible business loan are secured by a first legal charge over the leasehold property at Middlefield Industrial Estate, Sandy, Bedfordshire dated 30 September 1991.

The company's bankers also hold a legal charge, dated 21 October 2010, over the company's leasehold property known as Unit 1A Tyne Road, Sandy in respect of all monies due to the bank.

Amounts due under hire purchase contracts are secured over the assets to which they relate.

11. RESERVES

	Revaluation reserve £
At 1 October 2016 and 30 September 2017	<u>24,728</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditor was unqualified.

Andrew Robert Upton FCCA (Senior Statutory Auditor)
for and on behalf of Collett Hulance LLP

13. OTHER FINANCIAL COMMITMENTS

The company's leasehold premises are held under a long-term lease which is due to expire on 25 March 2079.
The ground rent is subject to 10 yearly reviews and is currently payable at £42,800 per annum.

14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2017 and 30 September 2016:

	30.9.17	30.9.16
	£	£
A J Read		
Balance outstanding at start of year	27,991	40,000
Amounts advanced	5,288	279
Amounts repaid	(7,000)	(12,288)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,279</u>	<u>27,991</u>

The loan is interest free and there are no fixed terms for repayment.

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.