

**REGISTERED NUMBER: 01732907 (England and Wales)**

**Financial Statements for the Year Ended 30 September 2018**

**for**

**Dutton Engineering (Woodside) Limited**

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for the Year Ended 30 September 2018**

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**Dutton Engineering (Woodside) Limited**

**Company Information  
for the Year Ended 30 September 2018**

**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 2018**

	Notes	30.9.18 £	£	30.9.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		<b>1,080,383</b>		1,021,081
<b>CURRENT ASSETS</b>					
Stocks	6	<b>189,748</b>		136,315	
Debtors	7	<b>627,037</b>		718,752	
Cash at bank		<b>677,806</b>		733,125	
		<b>1,494,591</b>		1,588,192	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>801,412</b>		793,825	
<b>NET CURRENT ASSETS</b>			<b>693,179</b>		794,367
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,773,562</b>		1,815,448
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>(89,378)</b>		(272,245)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(140,637)</b>		(121,760)
<b>NET ASSETS</b>			<b>1,543,547</b>		1,421,443
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>126,068</b>		126,068
Share premium			<b>131,931</b>		131,931
Revaluation reserve	11		<b>19,695</b>		24,728
Capital redemption reserve			<b>45,000</b>		45,000
Retained earnings			<b>1,220,853</b>		1,093,716
<b>SHAREHOLDERS' FUNDS</b>			<b>1,543,547</b>		1,421,443

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 28 March 2019 and were signed on its behalf by:

A J Read - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2018**

**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	- over the life of the lease
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 2018**

**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**

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 26 (2017 - 31) .

**5. TANGIBLE FIXED ASSETS**

	Long leasehold £	Improvements to property £	Plant and machinery £
<b>COST OR VALUATION</b>			
At 1 October 2017	372,484	60,090	2,153,414
Additions	-	-	144,490
At 30 September 2018	<u>372,484</u>	<u>60,090</u>	<u>2,297,904</u>
<b>DEPRECIATION</b>			
At 1 October 2017	92,195	52,975	1,429,346
Charge for year	4,598	3,005	99,291
At 30 September 2018	<u>96,793</u>	<u>55,980</u>	<u>1,528,637</u>
<b>NET BOOK VALUE</b>			
At 30 September 2018	<u>275,691</u>	<u>4,110</u>	<u>769,267</u>
At 30 September 2017	<u>280,289</u>	<u>7,115</u>	<u>724,068</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment & furniture £	Totals £
<b>COST OR VALUATION</b>			
At 1 October 2017	72,978	166,108	2,825,074
Additions	28,190	-	172,680
At 30 September 2018	<u>101,168</u>	<u>166,108</u>	<u>2,997,754</u>
<b>DEPRECIATION</b>			
At 1 October 2017	64,318	165,159	1,803,993
Charge for year	5,535	949	113,378
At 30 September 2018	<u>69,853</u>	<u>166,108</u>	<u>1,917,371</u>
<b>NET BOOK VALUE</b>			
At 30 September 2018	<u>31,315</u>	<u>-</u>	<u>1,080,383</u>
At 30 September 2017	<u>8,660</u>	<u>949</u>	<u>1,021,081</u>

Cost or valuation at 30 September 2018 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>2,297,904</u>
	<u>372,484</u>	<u>60,090</u>	<u>2,297,904</u>

  

	Motor vehicles £	Office equipment & furniture £	Totals £
Valuation in 1997	-	-	26,588
Cost	<u>101,168</u>	<u>166,108</u>	<u>2,971,166</u>
	<u>101,168</u>	<u>166,108</u>	<u>2,997,754</u>

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

	30.9.18 £	30.9.17 £
Cost	<u>345,896</u>	<u>345,896</u>
Aggregate depreciation	<u>89,900</u>	<u>86,406</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

6. **STOCKS**

	30.9.18	30.9.17
	£	£
Stocks	31,422	22,812
Work-in-progress	158,326	113,503
	<u>189,748</u>	<u>136,315</u>

7. **DEBTORS**

	30.9.18	30.9.17
	£	£
Amounts falling due within one year:		
Trade debtors	536,466	624,770
Other debtors	250	-
Directors' current accounts	21,279	26,279
Tax	3,431	2,180
Prepayments	60,292	58,953
	<u>621,718</u>	<u>712,182</u>

Amounts falling due after more than one year:

Tax	5,319	6,570
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Aggregate amounts	<u>627,037</u>	<u>718,752</u>
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8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18	30.9.17
	£	£
Bank loans and overdrafts	200,641	30,494
Hire purchase contracts	94,674	72,893
Trade creditors	353,691	507,775
Tax	51,094	86,093
Social security and other taxes	17,012	23,054
VAT	48,102	35,186
Other creditors	19,859	17,616
Directors' current accounts	993	993
Accruals and deferred income	15,346	19,721
	<u>801,412</u>	<u>793,825</u>

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

	30.9.18	30.9.17
	£	£
Bank loans - 1-2 years	-	201,845
Hire purchase contracts	89,378	70,400
	<u>89,378</u>	<u>272,245</u>



**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>30.9.18</b>	30.9.17
	<b>£</b>	£
Bank loans	<b>200,641</b>	232,339
Hire purchase contracts	<b>184,052</b>	143,293
	<b><u>384,693</u></b>	<u>375,632</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**

	<b>Revaluation reserve</b>
	<b>£</b>
At 1 October 2017	<b>24,728</b>
Realisation of revaluation reserve	<b><u>(5,033)</u></b>
At 30 September 2018	<b><u>19,695</u></b>

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018**

**14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2018 and 30 September 2017:

	<b>30.9.18</b>	30.9.17
	<b>£</b>	£
<b>A J Read</b>		
Balance outstanding at start of year	<b>26,279</b>	27,991
Amounts advanced	-	5,288
Amounts repaid	<b>(5,000)</b>	(7,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>21,279</b></u>	<u>26,279</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.