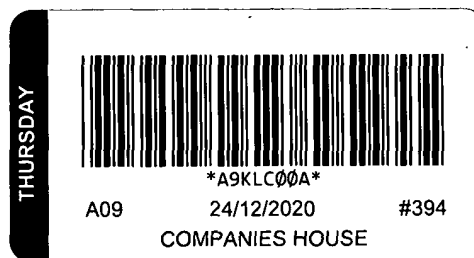


D. F. Services (Kent) Limited

Financial statements

Information for filing with the registrar

For the year ended 31 December 2019



D. F. Services (Kent) Limited
Registered number: 02909146

Balance sheet
As at 31 December 2019


	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	523,882	977,080
Current assets			
Stocks		45,545	45,545
Debtors: amounts falling due within one year	5	385,802	959,928
Cash at bank and in hand		369,124	396,828
		<u>800,471</u>	<u>1,402,301</u>
Creditors: amounts falling due within one year	6	(4,055,624)	(4,157,731)
Net current liabilities		<u>(3,255,153)</u>	<u>(2,755,430)</u>
Total assets less current liabilities		<u>(2,731,271)</u>	<u>(1,778,350)</u>
Creditors: amounts falling due after more than one year	7	(16,404)	(69,816)
Provisions for liabilities			
Deferred tax	8	(16,334)	(16,334)
Net liabilities		<u>(2,764,009)</u>	<u>(1,864,500)</u>
Capital and reserves			
Called up share capital		500,000	500,000
Revaluation reserve		119,250	237,949
Profit and loss account		(3,383,259)	(2,602,449)
		<u>(2,764,009)</u>	<u>(1,864,500)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22/12/2020



R. Leonard
 Director

The notes on pages 2 to 7 form part of these financial statements.

D. F. Services (Kent) Limited

**Notes to the financial statements
For the year ended 31 December 2019**

1. General information

D.F. Services (Kent) Limited is a private company, limited by shares, incorporated in England and Wales, registration number 02909146. The registered office is Progress House, Cullet Drive, Queenborough, Kent, ME11 5JS.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The current outbreak of Covid-19, which begun in the UK shortly after the year end has seen the country, and indeed the rest of the world, go through an unprecedented crisis:

At the time of approval of these financial statements it is not yet known the full extent that the company has been effected, however the directors advised that although further losses have been incurred in 2020, they had utilised government backed schemes such as furlough and had looked to minimise overheads where possible whilst relying on support of other group companies.

The directors feel that the company remains a going concern. However with this assessment being based on continued support of the group, despite this being the intentions of the group, the group do not have a legally binding obligation to support the company so there is a significant doubt over the company's ability to continue as a going concern.

The directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future.

2.3 Foreign currency translation**Functional and presentation currency**

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.4 Turnover

Turnover is the aggregate amount of revenue from the sale of transport services supplied to customers in the ordinary course of business. Turnover is recognised at the point of delivery to a customer.

2.5 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2. Accounting policies (continued)

2.6 Leased assets: the company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.7 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 4 years
Motor vehicles	- 5 years
Fixtures and fittings	- 4 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Revaluation of tangible fixed assets

Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance sheet date.

Fair values are determined from market based evidence by the directors.

Revaluation gains and losses are recognised in the Statement of comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2. Accounting policies (continued)

2.10 Impairment of fixed assets

Assets that are subject to depreciation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.11 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the first-in first-out principle and includes expenditure incurred in acquiring the stocks, production or conversion costs and other costs in bringing them to their existing location and condition.

2.12 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 42 (2018 - 60).

D. F. Services (Kent) Limited

**Notes to the financial statements
For the year ended 31 December 2019**

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2019	147,164	1,775,421	29,222	1,951,807
Additions	1,672	-	8,185	9,857
Disposals	-	(622,781)	-	(622,781)
At 31 December 2019	148,836	1,152,640	37,407	1,338,883
Depreciation				
At 1 January 2019	130,880	821,528	22,319	974,727
Charge for the year on owned assets	9,325	247,205	6,088	262,618
Disposals	-	(422,344)	-	(422,344)
At 31 December 2019	140,205	646,389	28,407	815,001
Net book value				
At 31 December 2019	8,631	506,251	9,000	523,882
At 31 December 2018	16,284	953,893	6,903	977,080

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	2018 £
Plant and machinery	5,008	12,520
Motor vehicles	119,308	263,250
	124,316	275,770

5. Debtors

	2019 £	2018 £
Trade debtors	297,557	820,470
Prepayments and accrued income	88,245	139,458
	385,802	959,928

D. F. Services (Kent) Limited

**Notes to the financial statements
For the year ended 31 December 2019**

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	225,125	353,099
Amounts owed to group undertakings	3,693,175	3,430,959
Other taxation and social security	34,805	55,359
Obligations under finance lease and hire purchase contracts	53,412	70,667
Other creditors	18,306	23,562
Accruals and deferred income	30,801	224,085
	<u>4,055,624</u>	<u>4,157,731</u>

Obligations under hire purchase contracts are secured over the asset to which they relate.

Amounts owed to group undertakings are interest free and repayable on demand.

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	16,404	69,816
	<u>16,404</u>	<u>69,816</u>

8. Deferred taxation

	2019 £	2018 £
At beginning of year	(16,334)	(16,334)
At end of year	<u>(16,334)</u>	<u>(16,334)</u>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Difference between accumulated depreciation and capital allowances	(16,334)	(16,334)
	<u>(16,334)</u>	<u>(16,334)</u>

D. F. Services (Kent) Limited

**Notes to the financial statements
For the year ended 31 December 2019**

9. Related party transactions

During the period D.F. Services (Kent) Limited purchased a vehicle from their insurance company for £10,000 after an accident which was subsequently sold to a director for the same price.

10. Controlling party

The ultimate controlling parent is ARS Altmann AG, registered address at Feierabendmühle 2, Wolnzach, 85283, Germany.

The company has adopted the exemption from disclosure of related party transactions within FRS 102 on the basis of its inclusion in the consolidated financial statements of the Parent Undertaking, ARS Altmann AG. The consolidated financial statements of ARS Altmann AG are available to the public via www.bundesanzeiger.de.

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on 24/12/2020 by Andrew Cooper BA FCA (Senior statutory auditor) on behalf of UHY Kent LLP t/a UHY Hacker Young.