

**D. F. Services (Kent) Limited**

**Financial statements**

**Information for filing with the registrar**

**For the period ended 31 December 2017**



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

**Balance sheet**  
**As at 31 December 2017**

	Note	31 December 2017 £	31 March 2017 £
<b>Fixed assets</b>			
Tangible assets	4	1,722,527	2,096,339
<b>Current assets</b>			
Stocks	5	95,112	94,430
Debtors: amounts falling due within one year	6	1,228,177	2,373,911
Cash at bank and in hand		3,287	71,365
		<u>1,326,576</u>	<u>2,539,706</u>
Creditors: amounts falling due within one year	7	<u>(3,035,596)</u>	<u>(3,026,179)</u>
<b>Net current liabilities</b>		(1,709,020)	(486,473)
<b>Total assets less current liabilities</b>		<u>13,507</u>	<u>1,609,866</u>
Creditors: amounts falling due after more than one year	8	(150,715)	(389,056)
<b>Provisions for liabilities</b>			
Deferred tax		(16,334)	(111,719)
<b>Net (liabilities)/assets</b>		<u><u>(153,542)</u></u>	<u><u>1,109,091</u></u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		500,000	500,000
Revaluation reserve		613,628	739,945
Profit and loss account		(1,267,170)	(130,854)
		<u><u>(153,542)</u></u>	<u><u>1,109,091</u></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 statement of comprehensive income 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 24/09/18.

  
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**H. Nash**  
Director

The notes on pages 2 to 6 form part of these financial statements.

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## D. F. Services (Kent) Limited

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### Notes to the financial statements For the period ended 31 December 2017

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#### 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 directors, having assessed the intentions of the company's parent company and group, have no reason to believe that a material uncertainty exists that may cast significant doubt over the ability of D.F. Services (Kent) Limited to continue as a going concern.

##### 2.3 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.

##### 2.4 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.

Following the revaluation of the motor vehicles at the end of the prior period, the directors have reassessed the estimated useful economic lives of these assets to 5 years.

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 the Statement of comprehensive income.

**Notes to the financial statements  
For the period ended 31 December 2017**

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**2. Accounting policies (continued)**

**2.5 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.

**2.6 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.

**2.7 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 non-puttable ordinary shares.

**2.8 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.

**2.9 Operating leases: the company as lessee**

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

**2.10 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 the Statement of comprehensive income so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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**D. F. Services (Kent) Limited**

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**Notes to the financial statements  
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**2. Accounting policies (continued)****2.11 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 the Statement of comprehensive income 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.

**3. Employees**

The average monthly number of employees, including directors, during the period was 72 (2017 -71).

**4. Tangible fixed assets**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2017	143,864	2,092,471	47,432	2,283,767
Additions	-	10,000	223	10,223
Disposals	-	(73,000)	-	(73,000)
At 31 December 2017	143,864	2,029,471	47,655	2,220,990
<b>Depreciation</b>				
At 1 April 2017	109,925	39,629	37,874	187,428
Charge owned for the period	10,157	296,990	3,888	311,035
At 31 December 2017	120,082	336,619	41,762	498,463
<b>Net book value</b>				
At 31 December 2017	23,782	1,692,852	5,893	1,722,527
At 31 March 2017	33,939	2,052,842	9,558	2,096,339

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

<b>31 December 2017 £</b>	<b>31 March 2017 £</b>
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**D. F. Services (Kent) Limited**

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**Notes to the financial statements**  
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**4. Tangible fixed assets (continued)**

Plant and machinery	20,377	25,080
Motor vehicles	420,750	1,065,396
	<u>441,127</u>	<u>1,090,476</u>

**5. Stocks**

	<b>31 December 2017</b>	<b>31 March 2017</b>
	<b>£</b>	<b>£</b>
Fuel and vehicle parts	95,112	94,430
	<u>95,112</u>	<u>94,430</u>

**6. Debtors**

	<b>31 December 2017</b>	<b>31 March 2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,086,863	1,474,565
Amounts owed by group undertakings	-	833,297
Other debtors	13,690	1,490
Prepayments and accrued income	127,624	64,559
	<u>1,228,177</u>	<u>2,373,911</u>

Amounts owed by group undertakings were interest free and repayable on demand.

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**D. F. Services (Kent) Limited**

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**Notes to the financial statements  
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**7. Creditors: Amounts falling due within one year**

	<b>31 December 2017 £</b>	<b>31 March 2017 £</b>
Trade creditors	655,133	475,244
Amounts owed to group undertakings	1,093,247	-
Other taxation and social security	151,248	535,638
Obligations under finance lease and hire purchase contracts	197,580	459,455
Proceeds of invoice discounting	811,707	992,105
Other creditors	29,536	492,850
Accruals and deferred income	97,145	70,887
	<u>3,035,596</u>	<u>3,026,179</u>

The proceeds of invoice discounting are secured on the company's trade debtor balances. Obligations under hire purchase contracts are secured over the asset to which they relate.

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

**8. Creditors: Amounts falling due after more than one year**

	<b>31 December 2017 £</b>	<b>31 March 2017 £</b>
Net obligations under finance leases and hire purchase contracts	150,715	389,056

**9. Controlling party**

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

The accounts of ARS Altmann AG are available to the public via [www.bundesanzeiger.de](http://www.bundesanzeiger.de).

**10. Auditors' information**

The auditors' report on the financial statements for the period ended 31 December 2017 was unqualified.

The audit report was signed on, by Andrew Cooper BA FCA (Senior statutory auditor) on behalf of UHY Kent LLP.

25/09/2018