

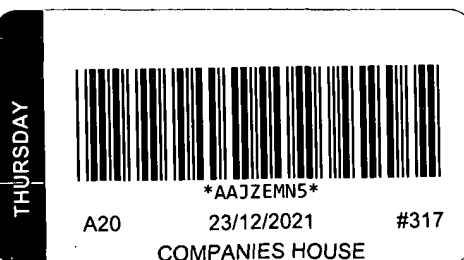
Registered number: 02909146

D. F. Services (Kent) Limited

Financial statements

Information for filing with the registrar

For the year ended 31 December 2020



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

Balance sheet
As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	81,666	523,882
Current assets			
Stocks		35,545	45,545
Debtors: amounts falling due within one year	5	130,287	385,802
Cash at bank and in hand		31,090	369,124
		<u>196,922</u>	<u>800,471</u>
Creditors: amounts falling due within one year	6	(3,961,089)	(4,055,624)
Net current liabilities		<u>(3,764,167)</u>	<u>(3,255,153)</u>
Total assets less current liabilities		<u>(3,682,501)</u>	<u>(2,731,271)</u>
Creditors: amounts falling due after more than one year	7	-	(16,404)
Provisions for liabilities			
Deferred tax	8	(16,334)	(16,334)
Net liabilities		<u>(3,698,835)</u>	<u>(2,764,009)</u>
Capital and reserves			
Called up share capital		500,000	500,000
Revaluation reserve		2,512	119,250
Profit and loss account		(4,201,347)	(3,383,259)
		<u>(3,698,835)</u>	<u>(2,764,009)</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

22/12/2021



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 2020

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future due to the fact that the company has the continued support of the group. Despite the COVID-19 pandemic, the group have continued to operate although further losses have been incurred in 2020, they utilised government backed schemes such as the job retention scheme. They also 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.

D. F. Services (Kent) Limited

Notes to the financial statements For the year ended 31 December 2020

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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

2.8 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.

2.9 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
Office equipment	- 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.

D. F. Services (Kent) Limited

**Notes to the financial statements
For the year ended 31 December 2020**

2. Accounting policies (continued)**2.10 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.

2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis

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 27 (2019 - 42).

D. F. Services (Kent) Limited

**Notes to the financial statements
For the year ended 31 December 2020**

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 January 2020	148,836	1,152,640	37,407	1,338,883
Additions	-	-	1,674	1,674
Disposals	(148,836)	(848,870)	-	(997,706)
At 31 December 2020	-	303,770	39,081	342,851
Depreciation				
At 1 January 2020	140,205	646,389	28,407	815,001
Charge for the year on owned assets	4,670	148,891	5,300	158,861
Disposals	(144,875)	(567,802)	-	(712,677)
At 31 December 2020	-	227,478	33,707	261,185
Net book value				
At 31 December 2020	-	76,292	5,374	81,666
At 31 December 2019	8,631	506,251	9,000	523,882

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

	2020 £	2019 £
Plant and machinery	-	5,008
Motor vehicles	-	119,308
	-	124,316

Certain motor vehicles are subject to a revaluation policy and were revalued to fair value by a director on 31 March 2017 using information provided by the manufacturers of these specialised vehicles. A full valuation has not been undertaken since but an impairment adjustment was accounted for in 2018 and the directors believe the carrying value shown in the accounts is reasonable when compared to fair value.

D. F. Services (Kent) Limited

**Notes to the financial statements
For the year ended 31 December 2020**

4. Tangible fixed assets (continued)

If the motor vehicles had not been included at valuation they would have been included under the historical cost convention as follows:

	2020 £	2019 £
Cost	606,233	2,302,996
Accumulated depreciation	(563,036)	(1,842,982)
Net book value	43,197	460,014

5. Debtors

	2020 £	2019 £
Trade debtors	53,001	297,557
Prepayments and accrued income	77,286	88,245
	130,287	385,802

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	81,853	225,125
Amounts owed to group undertakings	3,758,212	3,693,175
Other taxation and social security	93,248	34,805
Obligations under finance lease and hire purchase contracts	-	53,412
Other creditors	730	18,306
Accruals and deferred income	27,046	30,801
	3,961,089	4,055,624

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

	2020 £	2019 £
Net obligations under finance leases and hire purchase contracts	-	16,404
	-	16,404

8. Deferred taxation

D. F. Services (Kent) Limited

**Notes to the financial statements
For the year ended 31 December 2020**

8. Deferred taxation (continued)

	2020 £
At beginning of year	(16,334)
At end of year	<u>(16,334)</u>

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(16,334)	(16,334)
	<u>(16,334)</u>	<u>(16,334)</u>

9. Commitments under operating leases

At 31 December 2020 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Not later than 1 year	342,164	342,164
Later than 1 year and not later than 5 years	611,528	864,442
	<u>953,692</u>	<u>1,206,606</u>

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 2020 was unqualified.

The audit report was signed on 22.12.2021 by Andrew Cooper BA FCA (Senior statutory auditor) on behalf of UHY Kent LLP t/a UHY Hacker Young.