

COMPANY REGISTRATION NUMBER: 02996233

DAYS MOBILITY LTD

Filleted Unaudited Financial Statements

30 November 2018

DAYS MOBILITY LTD

Statement of Financial Position

30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	4,800	8,600
Tangible assets	6	445,488	454,661
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		450,288	463,261
Current assets			
Stocks		42,000	42,500
Debtors	7	20,690	19,210
Cash at bank and in hand		126,241	47,867
		-----	-----
		188,931	109,577
Creditors: amounts falling due within one year	8	162,293	149,094
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Net current assets/(liabilities)		26,638	(39,517)
		-----	-----
Total assets less current liabilities		476,926	423,744
		-----	-----
Net assets		476,926	423,744
		-----	-----
Capital and reserves			
Called up share capital		15,000	15,000
Profit and loss account		461,926	408,744
		-----	-----
Shareholders funds		476,926	423,744
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

DAYS MOBILITY LTD

Statement of Financial Position *(continued)*

30 November 2018

These financial statements were approved by the board of directors and authorised for issue on 25 April 2019 , and are signed on behalf of the board by:

Mr G.A. Day

Secretary

Company registration number: 02996233

DAYS MOBILITY LTD

Notes to the Financial Statements

Period ended 30 November 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 46 Gendros Crescent, Cwmdau, Swansea, SA5 8EL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

All Other Intangible Assets are recorded at cost.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant & Machinery	-	10% reducing balance
Fixtures & Fittings	-	10% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 8 (2017: 7).

5. Intangible assets

	Goodwill	Development costs	Total
	£	£	£
Cost			
At 1 December 2017 and 30 November 2018	19,000	1,000	20,000
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Amortisation			
At 1 December 2017	11,400	—	11,400
Charge for the period	3,800	—	3,800
	-----	-----	-----
At 30 November 2018	15,200	—	15,200
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Carrying amount			
At 30 November 2018	3,800	1,000	4,800
	-----	-----	-----
At 30 November 2017	7,600	1,000	8,600
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6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 December 2017	439,436	42,878	46,900	66,661	595,875
Additions	–	1,857	–	8,200	10,057
Disposals	–	–	–	(8,200)	(8,200)
At 30 November 2018	439,436	44,735	46,900	66,661	597,732
Depreciation					
At 1 December 2017	38,262	26,973	27,882	48,097	141,214
Charge for the period	2,715	1,775	1,901	4,639	11,030
At 30 November 2018	40,977	28,748	29,783	52,736	152,244
Carrying amount					
At 30 November 2018	398,459	15,987	17,117	13,925	445,488
At 30 November 2017	401,174	15,905	19,018	18,564	454,661

7. Debtors

	2018 £	2017 £
Trade debtors	7,768	9,363
Other debtors	12,922	9,847
	20,690	19,210

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	35,778	49,871
Corporation tax	27,180	8,379
Social security and other taxes	1,770	1,817
Other creditors	97,565	89,027
	162,293	149,094

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