

Company registration number: 03811023

Drumlisch Limited

Unaudited filleted financial statements

31 July 2019

Drumlisch Limited

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Drumlisch Limited

Directors and other information

Director	Mr. Gary Hayden
Secretary	Catherine Bridget Hayden
Company number	03811023
Registered office	437 Shirley Road Acocks Green Birmingham B27 7NX
Business address	60a Hayes Lane Lye Stourbridge DY9 8RD

Bankers

Lloyds Bank
32-34 Alcester Road South
Kings Heath
Birmingham
B14 7PU

Drumlisch Limited

Statement of financial position

31 July 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	20,938		320,437	
		<u> </u>	20,938	<u> </u>	320,437
Current assets					
Debtors	6	989,311		518,753	
Cash at bank and in hand		473,760		363,425	
		<u> </u>		<u> </u>	
		1,463,071		882,178	
Creditors: amounts falling due within one year	7	(1,019,371)		(601,561)	
		<u> </u>		<u> </u>	
Net current assets			443,700		280,617
Total assets less current liabilities			<u> </u>		<u> </u>
			464,638		601,054
Creditors: amounts falling due after more than one year	8		(1,175)		(16,275)
Provisions for liabilities			(3,978)		(60,933)
			<u> </u>		<u> </u>
Net assets			459,485		523,846
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			459,483		523,844
			<u> </u>		<u> </u>
Shareholders funds			459,485		523,846
			<u> </u>		<u> </u>

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 September 2019 , and are signed on behalf of the board by:

Mr. Gary Hayden

Director

Company registration number: 03811023

Drumlisch Limited

Notes to the financial statements

Year ended 31 July 2019

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Holbeche House, 437 Shirley Road, Acocks Green, Birmingham, B27 7NX.

2. Statement of compliance

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

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Tangible assets

tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

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

Impairment

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. 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 are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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 in finance costs 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 year amounted to 1 (2018: 1).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2018	522,101	5,259	19,900	547,260
Disposals	(510,637)	-	-	(510,637)
At 31 July 2019	11,464	5,259	19,900	36,623
Depreciation				
At 1 August 2018	219,729	1,751	5,343	226,823
Charge for the year	2,463	877	3,640	6,980
Disposals	(218,118)	-	-	(218,118)
At 31 July 2019	4,074	2,628	8,983	15,685
Carrying amount				
At 31 July 2019	7,390	2,631	10,917	20,938
At 31 July 2018	302,372	3,508	14,557	320,437

6. Debtors

	2019	2018
	£	£
Trade debtors	633,127	473,364
Other debtors	356,184	45,389
	989,311	518,753

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	907,833	468,235
Corporation tax	80,261	84,241
Social security and other taxes	1,920	524
Other creditors	29,357	48,561
	1,019,371	601,561

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	1,175	16,275

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2019

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr. Gary Hayden	(1,216)	(7,899)	(9,115)

2018

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr. Gary Hayden	(13,410)	12,194	(1,216)

10. Related party transactions

During the year the company made sales to its parent company, Ross Plant Midlands Limited to the value of £197,640 (2018: £35,980). It also hired plant and equipment from this company in the sum of £514,155 (2018: £159,239). All transactions were carried out at market value and the balance owed by Ross Plant Midlands Limited at the balance sheet date was £295,276 (2018: £45,276) and this sum is shown in debtors.

11. Controlling party

The company's ultimate parent company is Ross Plant Midlands Limited, a company under the ultimate control of Mr Gary Hayden, director who together with his wife owns the entire share capital of that company.

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.