

REGISTERED NUMBER: 05496344 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2017

FOR

DMG COLCHESTER LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DMG COLCHESTER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2017

DIRECTORS: J P S Beton
S J Wright

SECRETARY: J P S Beton

REGISTERED OFFICE: 80 London Road
Colchester
Essex
CO3 4DG

REGISTERED NUMBER: 05496344 (England and Wales)

ACCOUNTANTS: Platt Rushton LLP
Chartered Accountants
Sutherland House
1759 London Road
Leigh on Sea
Essex
SS9 2RZ

BALANCE SHEET
31ST JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		4		4
Tangible assets	5		<u>38,744</u>		<u>22,675</u>
			38,748		22,679
CURRENT ASSETS					
Debtors	6	182,924		84,428	
Cash at bank and in hand		<u>16,689</u>		<u>87,751</u>	
		199,613		172,179	
CREDITORS					
Amounts falling due within one year	7	<u>107,095</u>		<u>122,471</u>	
NET CURRENT ASSETS			<u>92,518</u>		<u>49,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			131,266		72,387
CREDITORS					
Amounts falling due after more than one year	8		(17,856)		(3,103)
PROVISIONS FOR LIABILITIES			<u>(3,656)</u>		<u>(4,109)</u>
NET ASSETS			<u>109,754</u>		<u>65,175</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>109,654</u>		<u>65,075</u>
SHAREHOLDERS' FUNDS			<u>109,754</u>		<u>65,175</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31ST JULY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30th April 2018 and were signed on its behalf by:

J P S Beton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2017

1. **STATUTORY INFORMATION**

DMG Colchester Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on reducing balance and 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2016 - 24) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1st August 2016
and 31st July 2017

NET BOOK VALUE

At 31st July 2017
At 31st July 2016

Goodwill
£

4

4

4

5. **TANGIBLE FIXED ASSETS**

COST

At 1st August 2016
Additions
At 31st July 2017

DEPRECIATION

At 1st August 2016
Charge for year
At 31st July 2017

NET BOOK VALUE

At 31st July 2017
At 31st July 2016

Plant and
machinery
etc
£

78,302

26,792

105,094

55,627

10,723

66,350

38,744

22,675

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st August 2016	4,804
Additions	<u>18,592</u>
At 31st July 2017	<u>23,396</u>
DEPRECIATION	
At 1st August 2016	721
Charge for year	<u>5,260</u>
At 31st July 2017	<u>5,981</u>
NET BOOK VALUE	
At 31st July 2017	<u>17,415</u>
At 31st July 2016	<u>4,083</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	48,550	46,792
Other debtors	<u>134,374</u>	<u>37,636</u>
	<u>182,924</u>	<u>84,428</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts (see note 9)	3,538	1,201
Trade creditors	32,858	29,793
Taxation and social security	63,210	76,774
Other creditors	<u>7,489</u>	<u>14,703</u>
	<u>107,095</u>	<u>122,471</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts (see note 9)	<u>17,856</u>	<u>3,103</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Gross obligations repayable:		
Within one year	4,750	1,201
Between one and five years	<u>21,491</u>	<u>3,103</u>
	<u>26,241</u>	<u>4,304</u>
Finance charges repayable:		
Within one year	1,212	-
Between one and five years	<u>3,635</u>	<u>-</u>
	<u>4,847</u>	<u>-</u>
Net obligations repayable:		
Within one year	3,538	1,201
Between one and five years	<u>17,856</u>	<u>3,103</u>
	<u>21,394</u>	<u>4,304</u>
	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	31,032	23,643
Between one and five years	<u>32,252</u>	<u>32,160</u>
	<u>63,284</u>	<u>55,803</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st July 2017 and 31st July 2016:

	2017	2016
	£	£
J P S Beton		
Balance outstanding at start of year	-	-
Amounts advanced	52,811	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>52,811</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

S J Wright

Balance outstanding at start of year	-	-
Amounts advanced	47,700	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>47,700</u>	<u>-</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party and the ultimate controlling party are not known.

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.