

REGISTERED NUMBER: 05496344 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

FOR

DMG COLCHESTER LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

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

DMG COLCHESTER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

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
31 JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		4		4
Tangible assets	5		<u>41,894</u>		<u>38,744</u>
			41,898		38,748
CURRENT ASSETS					
Debtors	6	65,078		182,924	
Cash at bank and in hand		<u>35,886</u>		<u>16,689</u>	
		100,964		199,613	
CREDITORS					
Amounts falling due within one year	7	<u>120,755</u>		<u>107,095</u>	
NET CURRENT (LIABILITIES)/ASSETS			(19,791)		92,518
TOTAL ASSETS LESS CURRENT LIABILITIES			22,107		131,266
CREDITORS					
Amounts falling due after more than one year	8		(15,016)		(17,856)
PROVISIONS FOR LIABILITIES			(5,313)		(3,656)
NET ASSETS			<u>1,778</u>		<u>109,754</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,678</u>		<u>109,654</u>
			<u>1,778</u>		<u>109,754</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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
31 JULY 2018

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 30 April 2019 and were signed on its behalf by:

J P S Beton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

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 31 JULY 2018

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 23 (2017 - 22) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 August 2017	
and 31 July 2018	<u>4</u>
NET BOOK VALUE	
At 31 July 2018	<u>4</u>
At 31 July 2017	<u>4</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 August 2017	105,094
Additions	<u>12,185</u>
At 31 July 2018	<u>117,279</u>
DEPRECIATION	
At 1 August 2017	66,350
Charge for year	<u>9,035</u>
At 31 July 2018	<u>75,385</u>
NET BOOK VALUE	
At 31 July 2018	<u>41,894</u>
At 31 July 2017	<u>38,744</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

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 1 August 2017 and 31 July 2018	<u>23,396</u>
DEPRECIATION	
At 1 August 2017	5,981
Charge for year	<u>4,007</u>
At 31 July 2018	<u>9,988</u>
NET BOOK VALUE	
At 31 July 2018	<u>13,408</u>
At 31 July 2017	<u>17,415</u>

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

	2018	2017
	£	£
Trade debtors	24,887	48,550
Other debtors	<u>40,191</u>	<u>134,374</u>
	<u>65,078</u>	<u>182,924</u>

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

	2018	2017
	£	£
Hire purchase contracts (see note 9)	12,339	3,538
Trade creditors	26,999	32,858
Taxation and social security	72,664	63,210
Other creditors	<u>8,753</u>	<u>7,489</u>
	<u>120,755</u>	<u>107,095</u>

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

	2018	2017
	£	£
Hire purchase contracts (see note 9)	<u>15,016</u>	<u>17,856</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Gross obligations repayable:		
Within one year	13,551	4,750
Between one and five years	<u>17,439</u>	<u>21,491</u>
	<u>30,990</u>	<u>26,241</u>
Finance charges repayable:		
Within one year	1,212	1,212
Between one and five years	<u>2,423</u>	<u>3,635</u>
	<u>3,635</u>	<u>4,847</u>
Net obligations repayable:		
Within one year	12,339	3,538
Between one and five years	<u>15,016</u>	<u>17,856</u>
	<u>27,355</u>	<u>21,394</u>
	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	20,673	31,032
Between one and five years	<u>22,638</u>	<u>32,252</u>
	<u>43,311</u>	<u>63,284</u>

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

The following advances and credits to directors subsisted during the years ended 31 July 2018 and 31 July 2017:

	2018	2017
	£	£
J P S Beton		
Balance outstanding at start of year	52,811	-
Amounts advanced	-	52,811
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	(51,500)	-
Balance outstanding at end of year	<u>1,311</u>	<u>52,811</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

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

S J Wright

Balance outstanding at start of year	47,700	-
Amounts advanced	-	47,700
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	(51,500)	-
Balance outstanding at end of year	<u>(3,800)</u>	<u>47,700</u>

11. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party. The company is owned and controlled by Mr J Beton and Mr S Wright

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.