

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

FOR

DMG COLCHESTER LIMITED

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FOR THE YEAR ENDED 31 JULY 2021

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DMG COLCHESTER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

DIRECTOR: J P S Beton

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		4		4
Tangible assets	5		<u>33,886</u>		<u>32,200</u>
			33,890		32,204
CURRENT ASSETS					
Debtors	6	88,800		101,445	
Cash at bank and in hand		<u>31,421</u>		<u>2,221</u>	
		120,221		103,666	
CREDITORS					
Amounts falling due within one year	7	<u>104,501</u>		<u>105,196</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>15,720</u>		<u>(1,530)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,610		30,674
CREDITORS					
Amounts falling due after more than one year	8		(44,120)		(50,000)
PROVISIONS FOR LIABILITIES			<u>(4,979)</u>		<u>(4,338)</u>
NET ASSETS/(LIABILITIES)			<u>511</u>		<u>(23,664)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>411</u>		<u>(23,764)</u>
SHAREHOLDERS' FUNDS			<u>511</u>		<u>(23,664)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 JULY 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 28 April 2022 and were signed by:

J P S Beton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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, is being amortised evenly over its estimated useful life.

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 2021

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 11 (2020 - 12) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2020	
and 31 July 2021	4
NET BOOK VALUE	
At 31 July 2021	4
At 31 July 2020	4

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2020	121,805
Additions	8,425
At 31 July 2021	130,230
DEPRECIATION	
At 1 August 2020	89,605
Charge for year	6,739
At 31 July 2021	96,344
NET BOOK VALUE	
At 31 July 2021	33,886
At 31 July 2020	32,200

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

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 2020 and 31 July 2021	<u>23,396</u>
DEPRECIATION	
At 1 August 2020	15,382
Charge for year	<u>1,847</u>
At 31 July 2021	<u>17,229</u>
NET BOOK VALUE	
At 31 July 2021	<u>6,167</u>
At 31 July 2020	<u>8,014</u>

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

	2021 £	2020 £
Trade debtors	35,959	44,659
Other debtors	<u>52,841</u>	<u>56,786</u>
	<u>88,800</u>	<u>101,445</u>

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

	2021 £	2020 £
Bank loans and overdrafts	5,050	3,548
Hire purchase contracts (see note 9)	-	12,176
Trade creditors	9,462	2,958
Taxation and social security	79,969	79,061
Other creditors	<u>10,020</u>	<u>7,453</u>
	<u>104,501</u>	<u>105,196</u>

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

	2021 £	2020 £
Bank loans	<u>44,120</u>	<u>50,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>22,608</u>	<u>10,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2021 £	2020 £
Gross obligations repayable:		
Within one year	-	13,388
Finance charges repayable:		
Within one year	-	1,212
Net obligations repayable:		
Within one year	-	12,176
	Non-cancellable operating leases 2021 £	2020 £
Within one year	31,387	40,316
Between one and five years	42,894	71,886
	<u>74,281</u>	<u>112,202</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Bank overdraft	-	3,548
Bank loans	49,170	50,000
	<u>49,170</u>	<u>53,548</u>

The bank loan and overdraft facilities are secured by way of fixed and floating charge over the company's assets.

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2021 and 31 July 2020:

	2021 £	2020 £
J P S Beton		
Balance outstanding at start of year	15,841	4,697
Amounts advanced	10,832	11,144
Amounts repaid	(14,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>12,673</u>	<u>15,841</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

12. ULTIMATE CONTROLLING PARTY

The controlling party is J P S Beton.

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.