

# DCL Plumbing Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2017

**DCL Plumbing Ltd**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

## **DCL Plumbing Ltd**

### **Company Information**

**Director** D C Lockett

**Registered office** 158 Stafford Road  
Wallington  
Surrey  
SM6 9BS

**Accountants** A S Partnership Ltd  
Chartered Certified Accountants  
158 Stafford Road  
Wallington  
Surrey  
SM6 9BS

# DCL Plumbing Ltd

(Registration number: 07889564)

## Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	2,184	2,645
<b>Current assets</b>			
Stocks	<u>4</u>	400	350
Debtors	<u>5</u>	17,705	21,465
Cash at bank and in hand		<u>4,761</u>	<u>5,484</u>
		22,866	27,299
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(24,415)</u>	<u>(25,365)</u>
<b>Net current (liabilities)/assets</b>		<u>(1,549)</u>	<u>1,934</u>
<b>Total assets less current liabilities</b>		635	4,579
<b>Provisions for liabilities</b>		<u>(437)</u>	<u>(529)</u>
<b>Net assets</b>		<u><u>198</u></u>	<u><u>4,050</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>98</u>	<u>3,950</u>
<b>Total equity</b>		<u><u>198</u></u>	<u><u>4,050</u></u>

For the financial year ending 31 January 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

As permitted by s444A and s444(5A) of the Companies Act 2006, the directors have not included to the Registrar a copy of the directors report, profit and loss account and associated notes.

The notes on pages 4 to 8 form an integral part of these financial statements.

Page 2

**DCL Plumbing Ltd**

**(Registration number: 07889564)**

**Balance Sheet as at 31 January 2017**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 30 October 2017

.....

D C Lockett

Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
Page 3

# **DCL Plumbing Ltd**

## **Notes to the Financial Statements for the Year Ended 31 January 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

158 Stafford Road

Wallington

Surrey

SM6 9BS

These financial statements were authorised for issue by the director on 30 October 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.



## **DCL Plumbing Ltd**

### **Notes to the Financial Statements for the Year Ended 31 January 2017**

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% on reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **DCL Plumbing Ltd**

### **Notes to the Financial Statements for the Year Ended 31 January 2017**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# DCL Plumbing Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2017

### 3 Tangible assets

	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>		
At 1 February 2016	6,247	6,247
Additions	267	267
At 31 January 2017	6,514	6,514
<b>Depreciation</b>		
At 1 February 2016	3,602	3,602
Charge for the year	728	728
At 31 January 2017	4,330	4,330
<b>Carrying amount</b>		
At 31 January 2017	2,184	2,184
At 31 January 2016	2,645	2,645

### 4 Stocks

	2017 £	2016 £
Other inventories	400	350

### 5 Debtors

	2017 £	2016 £
Trade debtors	2,771	5,909
Other debtors	14,934	15,556
Total current trade and other debtors	17,705	21,465

## **DCL Plumbing Ltd**

### **Notes to the Financial Statements for the Year Ended 31 January 2017**

#### **6 Creditors**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>			
Other creditors		24,415	25,270
Directors current account		-	95
		<u>24,415</u>	<u>25,365</u>

#### **7 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2017</b>		<b>2016</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100

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.