

DCL Plumbing Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2020

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 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	6,021	1,229
Current assets			
Stocks	<u>5</u>	480	480
Debtors	<u>6</u>	41,714	44,551
Cash at bank and in hand		<u>48</u>	<u>6,286</u>
		42,242	51,317
Creditors: Amounts falling due within one year	<u>7</u>	<u>(46,141)</u>	<u>(51,940)</u>
Net current liabilities		<u>(3,899)</u>	<u>(623)</u>
Total assets less current liabilities		2,122	606
Provisions for liabilities		<u>(1,142)</u>	<u>(231)</u>
Net assets		<u><u>980</u></u>	<u><u>375</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>880</u>	<u>275</u>
Total equity		<u><u>980</u></u>	<u><u>375</u></u>

For the financial year ending 31 January 2020 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 2020

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 January 2021

.....

D C Lockett

Director

DCL Plumbing Ltd

Notes to the Financial Statements for the Year Ended 31 January 2020

1 General information

The company is a 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 23 January 2021.

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.

Tangible assets

Tangible assets are stated in the balance sheet 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:

Asset class	Depreciation method and rate
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.

Notes to the Financial Statements for the Year Ended 31 January 2020

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

DCL Plumbing Ltd

Notes to the Financial Statements for the Year Ended 31 January 2020

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 February 2019	-	6,514	6,514
Additions	5,220	130	5,350
At 31 January 2020	5,220	6,644	11,864
Depreciation			
At 1 February 2019	-	5,285	5,285
Charge for the year	218	340	558
At 31 January 2020	218	5,625	5,843
Carrying amount			
At 31 January 2020	5,002	1,019	6,021
At 31 January 2019	-	1,229	1,229

DCL Plumbing Ltd

Notes to the Financial Statements for the Year Ended 31 January 2020

5 Stocks

	2020	2019
	£	£
Other inventories	480	480

6 Debtors

	2020	2019
	£	£
Trade debtors	1,625	2,879
Other debtors	40,089	41,672
Total current trade and other debtors	41,714	44,551

7 Creditors

	2020	2019
	£	£
Due within one year		
Bank loans and overdrafts	157	2,917
Other creditors	45,984	49,023
	46,141	51,940

8 Share capital

Allotted, called up and fully paid shares

	2020		2019
	No.	£	No.
			£
Ordinary of £1 each	100	100	100

DCL Plumbing Ltd

Notes to the Financial Statements for the Year Ended 31 January 2020

9 Related party transactions

Transactions with directors

	At 1 February 2019 £	Repayments by director £	At 31 January 2020 £
2020			
D C Lockett			
Overdrawn Directors Current Account	22,922	(116)	22,806

	At 1 February 2018 £	Advances to directors £	At 31 January 2019 £
2019			
D C Lockett			
Overdrawn Directors Current Account	14,886	8,036	22,922

Directors' remuneration

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	8,550	8,360

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.