

# DCL Plumbing Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2018

**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 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	1,638	2,184
<b>Current assets</b>			
Stocks	<u>4</u>	480	400
Debtors	<u>5</u>	16,306	17,705
Cash at bank and in hand		<u>2,078</u>	<u>4,761</u>
		18,864	22,866
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(29,789)</u>	<u>(24,415)</u>
<b>Net current liabilities</b>		<u>(10,925)</u>	<u>(1,549)</u>
<b>Total assets less current liabilities</b>		(9,287)	635
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(3,312)	-
<b>Provisions for liabilities</b>		<u>(313)</u>	<u>(437)</u>
<b>Net (liabilities)/assets</b>		<u><u>(12,912)</u></u>	<u><u>198</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(13,012)</u>	<u>98</u>
<b>Total equity</b>		<u><u>(12,912)</u></u>	<u><u>198</u></u>

For the financial year ending 31 January 2018 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.

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 2018**

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.

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 26 October 2018

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D C Luckett

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 2018**

### **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 26 October 2018.

### **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 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.





## **DCL Plumbing Ltd**

### **Notes to the Financial Statements for the Year Ended 31 January 2018**

#### **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 2018**

#### **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. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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 2018

### 3 Tangible assets

	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>		
At 1 February 2017	6,514	6,514
At 31 January 2018	6,514	6,514
<b>Depreciation</b>		
At 1 February 2017	4,330	4,330
Charge for the year	546	546
At 31 January 2018	4,876	4,876
<b>Carrying amount</b>		
At 31 January 2018	1,638	1,638
At 31 January 2017	2,184	2,184

### 4 Stocks

	2018 £	2017 £
Other inventories	480	400

### 5 Debtors

	2018 £	2017 £
Trade debtors	2,962	2,771
Other debtors	13,344	14,934
Total current trade and other debtors	16,306	17,705

# DCL Plumbing Ltd

## Notes to the Financial Statements for the Year Ended 31 January 2018

### 6 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts		3,105	-
Other creditors		26,684	24,415
		<u>29,789</u>	<u>24,415</u>
<b>Due after one year</b>			
Loans and borrowings		<u>3,312</u>	<u>-</u>

### 7 Share capital

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

	2018		2017	
	No.	£	No.	£
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.