

Company registration number: 09012308

**DGA Plastering Services Ltd**

**Unaudited abbreviated financial statements**

**31 March 2016**

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# DGA Plastering Services Ltd

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**DGA Plastering Services Ltd**

**accountants report to the board of directors on the preparation of the  
unaudited statutory abbreviated financial statements of DGA Plastering Services Ltd  
Year ended 31 March 2016**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2016 which comprise the abbreviated statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Accountancy and Business Matters Ltd  
Jasmine House  
High Street  
Henfield  
Sussex  
BN5 9HN

Date:

**DGA Plastering Services Ltd**

**Abbreviated statement of financial position  
as at 31 March 2016**

		2016		2015	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2	8,000		9,000	
			8,000		9,000
<b>Current assets</b>					
Debtors		2,467		2,352	
Cash at bank and in hand		114		27	
		2,581		2,379	
<b>Creditors: amounts falling due within one year</b>					
		(10,149)		(10,141)	
<b>Net current liabilities</b>			(7,568)		(7,762)
<b>Total assets less current liabilities</b>			432		1,238
<b>Accruals and deferred income</b>			(300)		(300)
<b>Net assets</b>			132		938
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			32		838
<b>Shareholders funds</b>			132		938

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**The notes on pages 4 to 6 form part of these abbreviated financial statements.**

**DGA Plastering Services Ltd**

**Abbreviated statement of financial position (continued)  
as at 31 March 2016**

These financial statements were approved by the board of directors and authorised for issue on 21 April 2016, and are signed on behalf of the board by:

David Aylmore



S.S.16

Director

Company registration number: 09012308

**The notes on pages 4 to 6 form part of these abbreviated financial statements.**

## DGA Plastering Services Ltd

### Notes to the abbreviated financial statements Year ended 31 March 2016

#### 1. Accounting policies

##### Basis of preparation

The abbreviated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abbreviated financial statements are prepared in sterling, which is the functional currency of the entity.

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

##### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10%
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **DGA Plastering Services Ltd**

### **Notes to the abbreviated financial statements (continued)**

**Year ended 31 March 2016**

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**DGA Plastering Services Ltd**

**Notes to the abbreviated financial statements (continued)  
Year ended 31 March 2016**

**2. Intangible assets**

	<b>Total £</b>
<b>Cost</b>	
At 1 April 2015 and 31 March 2016	10,000
<b>Amortisation</b>	
At 1 April 2015	1,000
Charge for the year	1,000
At 31 March 2016	2,000
<b>Carrying amount</b>	
At 31 March 2016	8,000
At 31 March 2015	9,000

**3. Called up share capital  
Issued, called up and fully paid**

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	100	100	100	100