

**D.R.N. ENGINEERING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2019**

Miller & Co  
Chartered Accountants  
5 Imperial Court  
Laporte Way  
Luton  
Bedfordshire  
LU4 8FE

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 October 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**D.R.N. ENGINEERING LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 October 2019**

**DIRECTORS:**

P D Newport  
Mrs B E L Newport  
G J Oakley

**REGISTERED OFFICE:**

2 Trojan Court  
Laporte Way  
Luton  
Bedfordshire  
LU4 8RN

**REGISTERED NUMBER:**

01672231 (England and Wales)

**ACCOUNTANTS:**

Miller & Co  
Chartered Accountants  
5 Imperial Court  
Laporte Way  
Luton  
Bedfordshire  
LU4 8FE

**STATEMENT OF FINANCIAL POSITION**  
**31 October 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		<b>540,843</b>		316,253
<b>CURRENT ASSETS</b>					
Stocks		<b>30,622</b>		24,921	
Debtors	6	<b>360,904</b>		343,044	
Cash at bank and in hand		<b>1,008,466</b>		964,575	
		<b>1,399,992</b>		1,332,540	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>250,144</b>		259,201	
<b>NET CURRENT ASSETS</b>			<b>1,149,848</b>		1,073,339
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,690,691</b>		1,389,592
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(114,649)</b>		(500)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(65,172)</b>		(27,397)
<b>NET ASSETS</b>			<b>1,510,870</b>		1,361,695
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>1,510,770</b>		1,361,595
<b>SHAREHOLDERS' FUNDS</b>			<b>1,510,870</b>		1,361,695

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 October 2019**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 May 2020 and were signed on its behalf by:

P D Newport - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 October 2019**

**1. STATUTORY INFORMATION**

D.R.N Engineering 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.

The presentation currency of the financial statements is the Pound Sterling, rounded to the nearest pound.

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Income recognition**

Income is recognised when goods/services have been delivered to customers such that risks and rewards of ownership have transferred to them.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold improvements	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 October 2019**

**3. ACCOUNTING POLICIES - continued****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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2018 - 22) .

**5. TANGIBLE FIXED ASSETS**

	<b>Leasehold improvements</b>	<b>Plant and machinery</b>	<b>Fixtures and fittings</b>	<b>Motor vehicles</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>					
At 1 November 2018	4,826	2,002,229	58,912	149,224	2,215,191
Additions	-	341,495	7,392	63,508	412,395
Disposals	-	(499,313)	(5,052)	(53,754)	(558,119)
At 31 October 2019	<u>4,826</u>	<u>1,844,411</u>	<u>61,252</u>	<u>158,978</u>	<u>2,069,467</u>
<b>DEPRECIATION</b>					
At 1 November 2018	4,825	1,782,329	56,829	54,955	1,898,938
Charge for year	-	165,647	1,225	20,932	187,804
Eliminated on disposal	-	(499,313)	(5,052)	(53,753)	(558,118)
At 31 October 2019	<u>4,825</u>	<u>1,448,663</u>	<u>53,002</u>	<u>22,134</u>	<u>1,528,624</u>
<b>NET BOOK VALUE</b>					
At 31 October 2019	<u>1</u>	<u>395,748</u>	<u>8,250</u>	<u>136,844</u>	<u>540,843</u>
At 31 October 2018	<u>1</u>	<u>219,900</u>	<u>2,083</u>	<u>94,269</u>	<u>316,253</u>

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	296,642	306,498
Other debtors	<u>64,262</u>	<u>36,546</u>
	<u><b>360,904</b></u>	<u><b>343,044</b></u>

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	60,061	1,000
Trade creditors	146,384	132,345
Taxation and social security	26,975	104,683
Other creditors	<u>16,724</u>	<u>21,173</u>
	<u><b>250,144</b></u>	<u><b>259,201</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 October 2019**

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<u><b>114,649</b></u>	<u><b>500</b></u>

9. **LEASE COMMITMENTS**

At 31 October 2019, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £140,250 (2018 - £191,250).



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.