

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Darkbridge Limited



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for the Year Ended 31 December 2017

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Darkbridge Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS:

I Grainger
R Grainger

SECRETARY:

I Grainger

REGISTERED OFFICE:

Winterwood
6 Hill House
Farlow, Cleobury Mortimer
Kidderminster
Worcestershire
DY14 0JA

REGISTERED NUMBER:

01752784 (England and Wales)

ACCOUNTANTS:

Sidaways
5-6 Long Lane
Rowley Regis
West Midlands
B65 0JA

Balance Sheet
31 December 2017

		2017	2016
	Notes	£	£
FIXED ASSETS			
Property, plant and equipment	4	189,367	103,658
CURRENT ASSETS			
Debtors	5	120,384	103,260
Cash at bank		1,632	8,853
		<u>122,016</u>	<u>112,113</u>
CREDITORS			
Amounts falling due within one year	6	78,739	66,025
NET CURRENT ASSETS		<u>43,277</u>	<u>46,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>232,644</u>	<u>149,746</u>
CREDITORS			
Amounts falling due after more than one year	7	(105,400)	(37,843)
PROVISIONS FOR LIABILITIES	8	(550)	-
NET ASSETS		<u><u>126,694</u></u>	<u><u>111,903</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,500	1,500
Retained earnings		125,194	110,403
SHAREHOLDERS' FUNDS		<u><u>126,694</u></u>	<u><u>111,903</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 August 2018 and were signed on its behalf by:



I Grainger - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Darkbridge 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales during the year exclusive of Value Added Tax. Turnover is recognised on the provision of service.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 December 20173. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2).

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2017	392,127	202,597	41,037	635,761
Additions	135,000	20,583	-	155,583
Disposals	-	(25,456)	-	(25,456)
At 31 December 2017	527,127	197,724	41,037	765,888
DEPRECIATION				
At 1 January 2017	338,434	158,286	35,383	532,103
Charge for year	55,876	4,117	3,517	63,510
Eliminated on disposal	-	(19,092)	-	(19,092)
At 31 December 2017	394,310	143,311	38,900	576,521
NET BOOK VALUE				
At 31 December 2017	132,817	54,413	2,137	189,367
At 31 December 2016	53,693	44,311	5,654	103,658

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2017 and 31 December 2017	178,596
DEPRECIATION	
At 1 January 2017 and 31 December 2017	134,285
NET BOOK VALUE	
At 31 December 2017	44,311
At 31 December 2016	44,311

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

	2017 £	2016 £
Trade debtors	3,180	1,845
Other debtors	117,204	101,415
	120,384	103,260

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Hire purchase contracts	55,707	38,682
Trade creditors	9,164	1,501
Taxation and social security	-	13,587
Other creditors	13,868	12,255
	<u>78,739</u>	<u>66,025</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>105,400</u>	<u>37,843</u>

8. PROVISIONS FOR LIABILITIES

	2017
	£
Deferred tax	<u>550</u>

	Deferred tax £
Balance at 1 January 2017	(10,915)
Charge to Income Statement during year	<u>11,465</u>
Balance at 31 December 2017	<u>550</u>

9. ULTIMATE CONTROLLING PARTY

Mr I Grainger and Mr R Grainger have the immediate and ultimate control of the company.