

**REGISTERED NUMBER: 01993403 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**DALE SHEETMETAL LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2019**

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**DALE SHEETMETAL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

D J Dale  
Mrs R E M Dale  
T D Dale  
R Gascoyne

**SECRETARY:**

Mrs R E M Dale

**REGISTERED OFFICE:**

Unit 27  
Austin Fields Ind Estate  
King's Lynn  
Norfolk  
PE30 1PH

**REGISTERED NUMBER:**

01993403 (England and Wales)

**ACCOUNTANTS:**

Wheeler  
Chartered Accountants & Tax Consultants  
27-29 Old Market  
Wisbech  
Cambridgeshire  
PE13 1NE

**BALANCE SHEET**  
**31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		744,228		833,932
<b>CURRENT ASSETS</b>					
Stocks		206,700		127,122	
Debtors	5	575,321		355,149	
Cash in hand		<u>500</u>		<u>500</u>	
		782,521		482,771	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>838,097</u>		<u>706,025</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(55,576)</u>		<u>(223,254)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			688,652		610,678
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(73,692)		(114,666)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(97,550)</u>		<u>(119,250)</u>
<b>NET ASSETS</b>			<u>517,410</u>		<u>376,762</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>516,410</u>		<u>375,762</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>517,410</u>		<u>376,762</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

**BALANCE SHEET - continued**  
**31 MARCH 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 on 10 December 2019 and were signed on its behalf by:

D J Dale - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

Dale Sheetmetal 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 (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

At the balance sheet date the company had a working capital deficit of £55,576 by virtue of its current liabilities exceeding its current assets. The directors are confident that the going concern basis for the preparation of the financial statements is appropriate, and this view is supported by the continuing support of the company bankers and creditors.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax, and is recognised on the delivery date.

**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.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost, 25% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 39 (2018 - 40 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	2,180,381
Additions	31,574
Disposals	(6,432)
At 31 March 2019	<u>2,205,523</u>
<b>DEPRECIATION</b>	
At 1 April 2018	1,346,449
Charge for year	121,044
Eliminated on disposal	(6,198)
At 31 March 2019	<u>1,461,295</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>744,228</u>
At 31 March 2018	<u>833,932</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**4. TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	287,390
Transfer to ownership	(73,445)
At 31 March 2019	<u>213,945</u>
<b>DEPRECIATION</b>	
At 1 April 2018	74,003
Charge for year	28,757
Transfer to ownership	(35,470)
At 31 March 2019	<u>67,290</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>146,655</u>
At 31 March 2018	<u>213,387</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	426,534	328,212
Other debtors	<u>148,787</u>	<u>26,937</u>
	<u>575,321</u>	<u>355,149</u>

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

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	95,175	26,432
Hire purchase contracts (see note 8)	40,974	43,436
Trade creditors	378,278	385,602
Taxation and social security	132,526	111,197
Other creditors	<u>191,144</u>	<u>139,358</u>
	<u>838,097</u>	<u>706,025</u>

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

	31.3.19 £	31.3.18 £
Hire purchase contracts (see note 8)	<u>73,692</u>	<u>114,666</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.3.19	31.3.18
	£	£
Net obligations repayable:		
Within one year	40,974	43,436
Between one and five years	<u>73,692</u>	<u>114,666</u>
	<u>114,666</u>	<u>158,102</u>
	Non-cancellable operating leases	
	31.3.19	31.3.18
	£	£
Within one year	22,688	43,404
Between one and five years	<u>10,694</u>	<u>244</u>
	<u>33,382</u>	<u>43,648</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>114,666</u>	<u>158,102</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
<b>T D Dale</b>		
Balance outstanding at start of year	7,445	8,156
Amounts advanced	11,692	21,613
Amounts repaid	(18,822)	(22,324)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>315</u>	<u>7,445</u>

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.