

Company Registration No. 02680825 (England and Wales)

S.D.C. MANUFACTURING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020
PAGES FOR FILING WITH REGISTRAR

S.D.C. MANUFACTURING LIMITED

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S.D.C. MANUFACTURING LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		246,755		315,427
Current assets					
Stocks			74,075		56,010
Debtors	4		175,866		136,035
Cash at bank and in hand			61,966		78,702
			<u>311,907</u>		<u>270,747</u>
Creditors: amounts falling due within one year	5		<u>(277,854)</u>		<u>(251,597)</u>
Net current assets			34,053		19,150
Total assets less current liabilities			<u>280,808</u>		<u>334,577</u>
Creditors: amounts falling due after more than one year	6		(82,867)		(134,624)
Provisions for liabilities	7		<u>(44,658)</u>		<u>(31,704)</u>
Net assets			<u>153,283</u>		<u>168,249</u>
Capital and reserves					
Called up share capital	8		30		30
Profit and loss reserves			<u>153,253</u>		<u>168,219</u>
Total equity			<u>153,283</u>		<u>168,249</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

S.D.C. MANUFACTURING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2020

The financial statements were approved by the board of directors and authorised for issue on 28 May 2020 and are signed on its behalf by:

Mr D A Barrett
Director

Mrs B E Barrett
Director

Mr C M Barrett
Director

Company Registration No. 02680825

S.D.C. MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

Company information

S.D.C. Manufacturing Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4/5 Elm Units, Grace Road, Marsh Barton, Exeter, Devon, EX2 8QE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the sale of goods and amounts for work in progress are recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	10% Straight line basis
Plant and machinery	10% Straight line basis/ 20% Straight line basis
Fixtures, fittings & equipment	20% Reducing balance basis
Motor vehicles	25% Reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

S.D.C. MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

(Continued)

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from the net profit as reported in the profit and loss account because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic charge.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	15	16
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S.D.C. MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2019	11,340	737,271	748,611
Additions	-	2,700	2,700
At 31 January 2020	11,340	739,971	751,311
Depreciation and impairment			
At 1 February 2019	10,364	422,820	433,184
Depreciation charged in the year	195	71,177	71,372
At 31 January 2020	10,559	493,997	504,556
Carrying amount			
At 31 January 2020	781	245,974	246,755
At 31 January 2019	976	314,451	315,427

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	156,263	115,243
Other debtors	19,603	20,792
	175,866	136,035

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	84,917	94,011
Taxation and social security	45,328	27,756
Other creditors	147,609	129,830
	277,854	251,597

Included in other creditors is £51,757 (2019: £67,182) of hire purchase contracts that are secured against the assets to which they relate.

S.D.C. MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

6 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	82,867	134,624

Included in other creditors is £82,867 (2019: £134,624) of hire purchase contracts that are secured against the assets to which they relate.

7 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2020	Liabilities 2019
Balances:	£	£
Accelerated capital allowances	44,658	51,190
Tax losses	-	(19,486)
	44,658	31,704
		2020
		£
Movements in the year:		
Liability at 1 February 2019		31,704
Charge to profit or loss		9,224
Effect of change in tax rate - profit or loss		3,730
Liability at 31 January 2020		44,658

8 Called up share capital

	2020	2019
	£	£
Ordinary share capital Issued and fully paid		
30 Ordinary shares of £1 each	30	30

S.D.C. MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020	2019
	£	£
Within one year	46,700	46,700
Between two and five years	186,800	140,100
In over five years	140,100	233,500
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	373,600	420,300
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