

Unaudited Financial Statements
for the Year Ended 31st March 2020
for
DSM N.E. LTD

Contents of the Financial Statements
for the Year Ended 31st March 2020

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4
Accountants' Report	6

DSM N.E. LTD

Company Information
for the Year Ended 31st March 2020

DIRECTOR: A Wilson

SECRETARY: Mrs L A Newton

REGISTERED OFFICE: 11 Hurworth Road
Aycliffe Industrial Park
Newton Aycliffe
Co. Durham
DL5 6UD

REGISTERED NUMBER: 02903233 (England and Wales)

ACCOUNTANTS: Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

Abridged Balance Sheet
31st March 2020

	Notes	31/3/20 £	£	31/3/19 £	£
FIXED ASSETS					
Tangible assets	4		242,334		303,268
CURRENT ASSETS					
Stocks		10,011		26,013	
Debtors		251,920		304,247	
Cash at bank and in hand		208,881		222,255	
		<u>470,812</u>		<u>552,515</u>	
CREDITORS					
Amounts falling due within one year		<u>182,112</u>		<u>341,787</u>	
NET CURRENT ASSETS			<u>288,700</u>		<u>210,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			531,034		513,996
PROVISIONS FOR LIABILITIES			<u>42,558</u>		<u>53,370</u>
NET ASSETS			<u><u>488,476</u></u>		<u><u>460,626</u></u>
CAPITAL AND RESERVES					
Called up share capital			11,000		11,000
Retained earnings			<u>477,476</u>		<u>449,626</u>
SHAREHOLDERS' FUNDS			<u><u>488,476</u></u>		<u><u>460,626</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Abridged Balance Sheet - continued
31st March 2020

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 22nd December 2020 and were signed by:

A Wilson - Director

Notes to the Financial Statements
for the Year Ended 31st March 2020

1. STATUTORY INFORMATION

DSM N.E. LTD 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.

The financial statements have been prepared under the going concern basis of accounting.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% 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 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

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.

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.

Grants received

Capital grants receivable are released to the profit and loss account over the useful economic life of the underlying asset.

Revenue grants receivable are released to the profit and loss account when the corresponding expense has been incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2019 - 19) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st April 2019	1,102,716
Additions	986
At 31st March 2020	<u>1,103,702</u>
DEPRECIATION	
At 1st April 2019	799,448
Charge for year	61,920
At 31st March 2020	<u>861,368</u>
NET BOOK VALUE	
At 31st March 2020	<u>242,334</u>
At 31st March 2019	<u>303,268</u>

Accountants' Report to the Director
on the Unaudited Financial Statements of
DSM N.E. LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DSM N.E. LTD for the year ended 31st March 2020 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of DSM N.E. LTD in accordance with the terms of our engagement letter dated 20th May 2020. Our work has been undertaken solely to prepare for your approval the financial statements of DSM N.E. LTD and state those matters that we have agreed to state to the director of DSM N.E. LTD in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that DSM N.E. LTD has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DSM N.E. LTD. You consider that DSM N.E. LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of DSM N.E. LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

22nd December 2020

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.