

Registered Number 03060788

D C M PROJECTS LTD.

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

		Notes 31/12/2013	30/06/2012
		£	£
Fixed assets			
Tangible assets	2	232,210	330,773
Investments	3	409,824	-
		<u>642,034</u>	<u>330,773</u>
Current assets			
Stocks		36,057	59,614
Debtors		1,142,494	1,123,785
Investments		115,000	90,781
Cash at bank and in hand		272,999	1,466,581
		<u>1,566,550</u>	<u>2,740,761</u>
Creditors: amounts falling due within one year	4	(1,193,432)	(1,500,333)
Net current assets (liabilities)		<u>373,118</u>	<u>1,240,428</u>
Total assets less current liabilities		<u>1,015,152</u>	<u>1,571,201</u>
Creditors: amounts falling due after more than one year	4	(278,694)	(125,852)
Total net assets (liabilities)		<u>736,458</u>	<u>1,445,349</u>
Capital and reserves			
Called up share capital	5	300	300
Profit and loss account		736,158	1,445,049
Shareholders' funds		<u>736,458</u>	<u>1,445,349</u>

- For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2014

And signed on their behalf by:

S K Roby, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts and is recognised when the goods have been physically delivered and as the services are performed. Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 15% straight line

Fixtures, fittings & equipment 15% straight line

Motor vehicles 25% straight line

Other accounting policies**Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

Stock

Stock is valued at the lower of cost and net realisable value. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, damaged or obsolete stock where the net realisable value is less than cost.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

Employer Financed Retirement Benefit Schemes (EFRBS)

During the current accounting period the company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The DCM Projects Ltd. 2013 EFRBS ("the Scheme").

2 Tangible fixed assets

	£
Cost	
At 1 July 2012	692,222
Additions	160,724
Disposals	(183,199)
Revaluations	-
Transfers	-
At 31 December 2013	<u>669,747</u>
Depreciation	
At 1 July 2012	361,449
Charge for the year	142,191
On disposals	(66,103)
At 31 December 2013	<u>437,537</u>
Net book values	
At 31 December 2013	<u>232,210</u>
At 30 June 2012	<u>330,773</u>

3 Fixed assets Investments

The addition during the period at a cost of £409,824 represents an investment in a subsidiary where the company holds 100% of the ordinary share capital. The subsidiary's name is H. Compsty and Son Limited, its principal activity is that of road surfacing contractors, its capital and reserves were £612,705 at 31 March 2013 and its profit for that year was £130,047. The aforementioned figures are at 31 March 2013 as the subsidiary does not have a co-terminous accounting period end with the company

4 Creditors

	31/12/2013	30/06/2012
	£	£
Secured Debts	295,085	250,816

5 Called Up Share Capital

Allotted, called up and fully paid:

31/12/2013 30/06/2012

	£	£
300 Ordinary shares of £1 each	300	300

6 Transactions with directors

Name of director receiving advance or credit:	S K Roby
Description of the transaction:	Loan
Balance at 1 July 2012:	£ 71,068
Advances or credits made:	£ 840,197
Advances or credits repaid:	£ 585,000
Balance at 31 December 2013:	<u>£ 326,265</u>

The above loan was repaid in full after the period end

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