

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Direct Plant Sales Ltd

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for the Year Ended 31 March 2020

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Direct Plant Sales Ltd

Company Information  
for the Year Ended 31 March 2020

**DIRECTORS:**

J A Warner  
D Harte

**SECRETARY:**

Mrs J Warner

**REGISTERED OFFICE:**

The Old Rectory  
45 Rushden Road  
Wymington  
Rushden  
Northamptonshire  
NN10 9LQ

**REGISTERED NUMBER:**

04317805 (England and Wales)

**ACCOUNTANTS:**

Coombs Chartered Accountants  
164 Bedford Road  
Kempston  
Bedford  
Bedfordshire  
MK42 8BH

Balance Sheet  
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		21,879		7,000
<b>CURRENT ASSETS</b>					
Stocks		32,680		51,880	
Debtors: amounts falling due within one year	5	796,380		925,834	
Cash at bank and in hand		<u>108,466</u>		<u>29,029</u>	
		937,526		1,006,743	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>101,193</u>		<u>171,783</u>	
<b>NET CURRENT ASSETS</b>			<u>836,333</u>		<u>834,960</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>858,212</u>		<u>841,960</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital		100		100	
Retained earnings		<u>858,112</u>		<u>841,860</u>	
<b>SHAREHOLDER FUNDS</b>			<u>858,212</u>		<u>841,960</u>
			<u>858,212</u>		<u>841,960</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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 and authorised for issue on 31 December 2020 and were signed on its behalf by:

J A Warner - Director

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

1. **STATUTORY INFORMATION**

Direct Plant Sales 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.

**Changes in accounting policies**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2016.

The transition to FRS102 Section 1A small entities has resulted in no changes in accounting policies to those used previously and therefore there is no impact on opening equity and profit for the comparative period.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

**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 2020

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - 3 ).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2019	7,637	42,490	50,127
Additions	-	22,830	22,830
At 31 March 2020	<u>7,637</u>	<u>65,320</u>	<u>72,957</u>
<b>DEPRECIATION</b>			
At 1 April 2019	7,637	35,490	43,127
Charge for year	-	7,951	7,951
At 31 March 2020	<u>7,637</u>	<u>43,441</u>	<u>51,078</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>-</u>	<u>21,879</u>	<u>21,879</u>
At 31 March 2019	<u>-</u>	<u>7,000</u>	<u>7,000</u>

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

	31.3.20	31.3.19
	£	£
Trade debtors	53,732	162,082
Amounts owed by group undertakings	<u>742,648</u>	<u>763,752</u>
	<u>796,380</u>	<u>925,834</u>

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

	31.3.20	31.3.19
	£	£
Trade creditors	90,678	141,297
Taxation and social security	5,315	8,605
Other creditors	<u>5,200</u>	<u>21,881</u>
	<u>101,193</u>	<u>171,783</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.