

Company registration number: 04689217

D S SECURITIES LIMITED
FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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D S SECURITIES LIMITED

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D S SECURITIES LIMITED**(REGISTRATION NUMBER: 04689217)****BALANCE SHEET AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	4	10,600	-
Tangible assets	5	<u>367,804</u>	<u>386,871</u>
		<u>378,404</u>	<u>386,871</u>
Current assets			
Stocks	6	40,000	10,000
Debtors	7	996,516	994,560
Cash at bank and in hand		<u>73,890</u>	<u>131,380</u>
		1,110,406	1,135,940
Creditors: Amounts falling due within one year	8	<u>(359,259)</u>	<u>(414,305)</u>
Net current assets		<u>751,147</u>	<u>721,635</u>
Total assets less current liabilities		1,129,551	1,108,506
Creditors: Amounts falling due after more than one year	8	<u>(10,594)</u>	<u>(59,203)</u>
Net assets		<u>1,118,957</u>	<u>1,049,303</u>
Capital and reserves			
Called up share capital		500,000	500,000
Share premium reserve		49,325	49,325
Profit and loss reserve		<u>569,632</u>	<u>499,978</u>
Total equity		<u>1,118,957</u>	<u>1,049,303</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

D S SECURITIES LIMITED

(REGISTRATION NUMBER: 04689217)

BALANCE SHEET AS AT 31 DECEMBER 2016

Approved and authorised by the Board on and signed on its behalf by:



.....
Mr Peter Coole
Director

D S SECURITIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital £	Share premium £	Profit and loss reserve £	Total £
At 1 January 2016	<u>500,000</u>	<u>49,325</u>	<u>499,978</u>	<u>1,049,303</u>
Movement in year:				
Profit for the year	<u>-</u>	<u>-</u>	<u>69,654</u>	<u>69,654</u>
Total comprehensive income	<u>-</u>	<u>-</u>	<u>69,654</u>	<u>69,654</u>
At 31 December 2016	<u><u>500,000</u></u>	<u><u>49,325</u></u>	<u><u>569,632</u></u>	<u><u>1,118,957</u></u>
	Share capital £	Share premium £	Profit and loss reserve £	Total £
At 1 January 2015	<u>500,000</u>	<u>49,325</u>	<u>318,691</u>	<u>868,016</u>
Movement in year:				
Profit for the year	<u>-</u>	<u>-</u>	<u>181,287</u>	<u>181,287</u>
Total comprehensive income	<u>-</u>	<u>-</u>	<u>181,287</u>	<u>181,287</u>
At 31 December 2015	<u><u>500,000</u></u>	<u><u>49,325</u></u>	<u><u>499,978</u></u>	<u><u>1,049,303</u></u>

D S SECURITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Unit 9, Oakwood Business Park
Oldmixon Crescent
Weston Super Mare
Somerset
BS24 9AY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. This is the first year in which the financial statements have been prepared under FRS 102 section 1A. There were no restatements required to the prior year as a result of transition to FRS102 section 1A.

Basis of preparation

These financial statements are presented in Sterling (£) and have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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NOTES TO THE FINANCIAL STATEMENTS
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Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	not provided
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

D S SECURITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 15 (2015 - 15).

D S SECURITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2016	500,000	500,000
Additions acquired separately	<u>12,000</u>	<u>12,000</u>
At 31 December 2016	<u>512,000</u>	<u>512,000</u>
Amortisation		
At 1 January 2016	500,000	500,000
Amortisation charge	<u>1,400</u>	<u>1,400</u>
At 31 December 2016	<u>501,400</u>	<u>501,400</u>
Carrying amount		
At 31 December 2016	<u><u>10,600</u></u>	<u><u>10,600</u></u>

5 Tangible assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2016	289,435	70,237	126,790	486,462
Additions	<u>-</u>	<u>2,331</u>	<u>-</u>	<u>2,331</u>
At 31 December 2016	<u>289,435</u>	<u>72,568</u>	<u>126,790</u>	<u>488,793</u>
Depreciation				
At 1 January 2016	-	37,141	62,450	99,591
Charge for the year	<u>-</u>	<u>5,313</u>	<u>16,085</u>	<u>21,398</u>
At 31 December 2016	<u>-</u>	<u>42,454</u>	<u>78,535</u>	<u>120,989</u>
Carrying amount				
At 31 December 2016	<u><u>289,435</u></u>	<u><u>30,114</u></u>	<u><u>48,255</u></u>	<u><u>367,804</u></u>
At 31 December 2015	<u><u>289,435</u></u>	<u><u>33,096</u></u>	<u><u>64,340</u></u>	<u><u>386,871</u></u>

6 Stocks

	2016 £	2015 £
Other stocks	<u><u>40,000</u></u>	<u><u>10,000</u></u>

D S SECURITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

7 Debtors

	Note	2016 £	2015 £
Trade debtors		171,829	225,712
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	806,740	752,114
Other debtors		<u>17,947</u>	<u>16,734</u>
Total current trade and other debtors		<u>996,516</u>	<u>994,560</u>

D S SECURITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

8 Creditors

	Note	2016 £	2015 £
Due within one year			
Loans and borrowings	9	47,699	50,108
Trade creditors		86,958	102,419
Taxation and social security		37,346	46,772
Corporation tax		19,043	47,218
Other creditors		168,213	167,788
		<u>359,259</u>	<u>414,305</u>
Due after one year			
Loans and borrowings	9	<u>10,594</u>	<u>59,203</u>

9 Loans and borrowings

	2016 £	2015 £
Current loans and borrowings		
Bank borrowings	29,990	31,205
Obligations under finance leases and hire purchase contracts	<u>17,709</u>	<u>18,903</u>
	<u>47,699</u>	<u>50,108</u>
Non-current loans and borrowings		
Bank borrowings	-	30,900
Finance lease liabilities	<u>10,594</u>	<u>28,303</u>
	<u>10,594</u>	<u>59,203</u>

Bank borrowings

The Bank loan is denominated in sterling and the final instalment is due by 30 November 2017. The carrying amount at the year end is £29,990 (2015 - £62,105).

Charges held by HSBC Bank Plc from 5 October 2012 for all money and liabilities whatever, whenever and howsoever incurred by the company now or in the future.

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NOTES TO THE FINANCIAL STATEMENTS
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Other borrowings

The Finance lease is secured on the motor vehicles with a carrying value at the year end of £31,658 (2015 - £42,211).

10 Related party transactions

Summary of transactions with parent

Coole Maintenance Limited

Parent company

During the year under review the company met liabilities on its behalf and at the balance sheet date an amount of £806,740 (2015 £752,114) was due from the parent company and is included within debtors.

A management charge of £78,000 including VAT (2015 £78,000) is due to the parent company and is included within other creditors.

11 Parent and ultimate parent undertaking

The ultimate parent is Coole Maintenance Limited, incorporated in England and Wales.

The ultimate controlling party is Mr Peter Coole.