

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
DMR ELECTRICAL (NORFOLK & SUFFOLK) LTD

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for the Year Ended 31 December 2019

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DMR ELECTRICAL (NORFOLK & SUFFOLK) LTD

COMPANY INFORMATION
for the Year Ended 31 December 2019

DIRECTORS:

D M Robinson
Mrs D E Robinson

REGISTERED OFFICE:

Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

REGISTERED NUMBER:

04804968

ACCOUNTANTS:

van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

STATEMENT OF FINANCIAL POSITION
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		3,500		4,500
Property, plant and equipment	5		<u>41,632</u>		<u>29,643</u>
			45,132		34,143
CURRENT ASSETS					
Inventories		950		950	
Debtors	6	17,159		13,639	
Cash at bank		-		<u>26,318</u>	
		<u>18,109</u>		40,907	
CREDITORS					
Amounts falling due within one year	7	<u>40,755</u>		<u>43,746</u>	
NET CURRENT LIABILITIES			<u>(22,646)</u>		<u>(2,839)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,486		31,304
CREDITORS					
Amounts falling due after more than one year	8		(13,679)		(11,433)
PROVISIONS FOR LIABILITIES			<u>(6,198)</u>		<u>(5,877)</u>
NET ASSETS			<u>2,609</u>		<u>13,994</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,509</u>		<u>13,894</u>
SHAREHOLDERS' FUNDS			<u>2,609</u>		<u>13,994</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 December 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 March 2020 and were signed on its behalf by:

D M Robinson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

DMR Electrical (Norfolk & Suffolk) LTD is a private company, limited by shares , registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Inventories 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

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 7 (2018 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019	
and 31 December 2019	<u>20,000</u>
AMORTISATION	
At 1 January 2019	15,500
Charge for year	<u>1,000</u>
At 31 December 2019	<u>16,500</u>
NET BOOK VALUE	
At 31 December 2019	<u>3,500</u>
At 31 December 2018	<u>4,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2019	6,824	41,127	9,139	57,090
Additions	<u>8,618</u>	<u>11,000</u>	<u>2,064</u>	<u>21,682</u>
At 31 December 2019	<u>15,442</u>	<u>52,127</u>	<u>11,203</u>	<u>78,772</u>
DEPRECIATION				
At 1 January 2019	4,134	17,243	6,070	27,447
Charge for year	<u>1,696</u>	<u>7,346</u>	<u>651</u>	<u>9,693</u>
At 31 December 2019	<u>5,830</u>	<u>24,589</u>	<u>6,721</u>	<u>37,140</u>
NET BOOK VALUE				
At 31 December 2019	<u>9,612</u>	<u>27,538</u>	<u>4,482</u>	<u>41,632</u>
At 31 December 2018	<u>2,690</u>	<u>23,884</u>	<u>3,069</u>	<u>29,643</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2019	14,500
Additions	<u>11,000</u>
At 31 December 2019	<u>25,500</u>
DEPRECIATION	
At 1 January 2019	1,813
Charge for year	<u>4,547</u>
At 31 December 2019	<u>6,360</u>
NET BOOK VALUE	
At 31 December 2019	<u>19,140</u>
At 31 December 2018	<u>12,687</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	14,876	5,636
Other debtors	<u>2,283</u>	<u>8,003</u>
	<u>17,159</u>	<u>13,639</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.19	31.12.18
		£	£
	Bank loans and overdrafts	5,844	-
	Hire purchase contracts	7,608	6,615
	Trade creditors	14,342	14,518
	Tax	-	4,419
	VAT	4,647	11,027
	Directors' current accounts	1,460	1,847
	Accrued expenses	6,854	5,320
		<u>40,755</u>	<u>43,746</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.19	31.12.18
		£	£
	Hire purchase contracts	<u>13,679</u>	<u>11,433</u>

DMR ELECTRICAL (NORFOLK & SUFFOLK) LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
DMR ELECTRICAL (NORFOLK & SUFFOLK) LTD

The following reproduces the text of the report prepared for the directors 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 Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 December 2019 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

31 March 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.