DG CONTRACTING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

DG Contracting Limited
Financial Statements
For The Year Ended 30 September 2021

Contents

DG Contracting Limited
Balance Sheet
As at 30 September 2021

Registered number: 04895379

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		-		1,567
			-		1,567
CURRENT ASSETS					
Stocks	**4**	-		250	
Debtors	**5**	-		4,764	
Cash at bank and in hand		22		75	
		22		5,089	
Creditors: Amounts Falling Due Within One Year	**6**	(610)		(1,380)	
NET CURRENT ASSETS (LIABILITIES)			(588)		3,709
TOTAL ASSETS LESS CURRENT LIABILITIES			(588)		5,276
Creditors: Amounts Falling Due After More Than One Year	**7**		-		(4,500)
NET (LIABILITIES)/ASSETS			(588)		776
CAPITAL AND RESERVES					
Called up share capital	**8**		3		3
Profit and Loss Account			(591)		773
SHAREHOLDERS' FUNDS			(588)		776

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

....

Mr Dean Grant

Director
15 February 2022

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods
Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services
Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax for the year is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income, in which case, the current tax is also recognised in other comprehensive income.

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

The average number of employees, including directors during the year was as follows: 1 (2020: 1)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2020	7,792	10,635	770	5,330	24,527
Disposals	(7,792)	(10,635)	(770)	(5,330)	(24,527)
As at 30 September 2021	-	-	-	-	-
Depreciation					
As at 1 October 2020	6,757	10,446	764	4,993	22,960
Provided during the period	259	47	2	84	392
Disposals	(7,016)	(10,493)	(766)	(5,077)	(23,352)
As at 30 September 2021	-	-	-	-	-
Net Book Value					
As at 30 September 2021	-	-	-	-	-
As at 1 October 2020	1,035	189	6	337	1,567

4. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	-	250
	-	250

5. Debtors

	2021	2020
	£	£
Due within one year		
Director's loan account	-	4,764
	-	4,764

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	-	1
Corporation tax	-	539
Accruals and deferred income	-	840
Director's loan account	610	-
	610	1,380

7. **Creditors: Amounts Falling Due After More Than One Year**

	2021	2020
	£	£
Bank loans	-	4,500
	-	4,500

8. **Share Capital**

	2021	2020
Allotted, Called up and fully paid	3	3

9. **General Information**

DG Contracting Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04895379 . The registered office is Unit 6 Heritage Business Centre, Belper, Derbyshire, DE56 1SW.