

Company Registration No. 05191276 (England and Wales)

**DISABILITY RESOURCE TEAM LIMITED**

**Unaudited financial statements**

**For the year ended 31 March 2016**

**Pages for filing with registrar**

# **DISABILITY RESOURCE TEAM LIMITED**

## **COMPANY INFORMATION**

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**Director** Mr M Press

**Company number** 05191276

**Registered office** 2nd Floor  
6 Park Road  
Teddington  
Middlesex  
TW11 0AA

**Accountants** WSM Advisors Limited  
Connect House  
133-137 Alexandra Road  
Wimbledon  
London  
SW19 7JY

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# **DISABILITY RESOURCE TEAM LIMITED**

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# DISABILITY RESOURCE TEAM LIMITED

## STATEMENT OF FINANCIAL POSITION

As at 31 March 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Trade and other receivables	3	19,995		15,528	
<b>Current liabilities</b>	4	(9,289)		(15,238)	
<b>Net current assets</b>			10,706		290
			<u>          </u>		<u>          </u>
<b>Equity</b>					
Called up share capital	5		1		1
Retained earnings			10,705		289
			<u>          </u>		<u>          </u>
<b>Total equity</b>			10,706		290
			<u>          </u>		<u>          </u>

The director of the company have elected not to include a copy of the income statement within the financial statements.

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

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 23 January 2017.

Mr M Press  
**Director**

**Company Registration No. 05191276**

## **DISABILITY RESOURCE TEAM LIMITED**

### **STATEMENT OF CHANGES IN EQUITY**

**For the year ended 31 March 2016**

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	<b>Share capital</b>	<b>Retained earnings</b>	<b>Total</b>
<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 1 April 2014</b>	1	2,354	2,355
<b>Year ended 31 March 2015:</b>			
Profit and total comprehensive income for the year	-	1,435	1,435
Dividends	-	(3,500)	(3,500)
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2015</b>	1	289	290
<b>Year ended 31 March 2016:</b>			
Profit and total comprehensive income for the year	-	10,416	10,416
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2016</b>	<u>1</u>	<u>10,705</u>	<u>10,706</u>

# DISABILITY RESOURCE TEAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2016

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### 1 Accounting policies

#### Company information

Disability Resource Team Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor, 6 Park Road, Teddington, Middlesex, TW11 0AA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of Disability Resource Team Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on cost
Plant and machinery	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# DISABILITY RESOURCE TEAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2016

### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Impairment of financial assets*

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### *Derecognition of financial assets*

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### *Classification of financial liabilities*

###### *Basic financial liabilities*

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# DISABILITY RESOURCE TEAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2016

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

### 2 Property, plant and equipment

	Fixtures, fittings & equipment	Plant and machinery	Total
	£	£	£
<b>Cost</b>			
At 1 April 2015 and 31 March 2016	2,016	23,540	25,556
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 April 2015 and 31 March 2016	2,016	23,540	25,556
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 March 2016	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2015	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>

### 3 Trade and other receivables

	2016	2015
	£	£
<b>Amounts falling due within one year:</b>		
Trade receivables	2,370	4,821
Other receivables	17,625	10,707
	<u>          </u>	<u>          </u>
	19,995	15,528
	<u>          </u>	<u>          </u>



# DISABILITY RESOURCE TEAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2016

### 4 Current liabilities

	Notes	2016 £	2015 £
Bank loans and overdrafts		2,654	10,418
Corporation tax		3,135	1,320
Accruals and deferred income		3,500	3,500
		<u>9,289</u>	<u>15,238</u>

### 5 Called up share capital

		2016 £	2015 £
<b>Ordinary share capital</b>			
<b>Issued and fully paid</b>			
1 Ordinary shares of £1 each		1	1
		<u>1</u>	<u>1</u>

### 6 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016 £	2015 £
Within one year	16,380	16,380
Between two and five years	7,100	23,480
	<u>23,480</u>	<u>39,860</u>

### 7 Related party transactions

Included within Other receivables is an amount of £16,970 (2015: £7,762) owed by the director to the company.

The director also incurred personal expenditure on the company credit card totalling £10,910 (2015: £6,071).

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.