

Company Registration No. 05191276 (England and Wales)

**DISABILITY RESOURCE TEAM LIMITED**

**Unaudited financial statements**

**For the year ended 31 March 2017**

**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 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Trade and other receivables	4	10,635		19,995	
Cash and cash equivalents		6,609		-	
		<u>17,244</u>		<u>19,995</u>	
<b>Current liabilities</b>	5	(6,816)		(9,289)	
<b>Net current assets</b>			10,428		10,706
			<u>10,428</u>		<u>10,706</u>
<b>Equity</b>					
Called up share capital	6		1		1
Retained earnings			10,427		10,705
<b>Total equity</b>			10,428		10,706
			<u>10,428</u>		<u>10,706</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 2017 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 13 December 2017

Mr M Press

**Director**

**Company Registration No. 05191276**

## DISABILITY RESOURCE TEAM LIMITED

### STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2017

	Share capital	Retained earnings	Total
Notes	£	£	£
Balance at 1 April 2015	1	289	290
<b>Year ended 31 March 2016:</b>			
Profit and total comprehensive income for the year	-	10,416	10,416
	<u>1</u>	<u>10,705</u>	<u>10,706</u>
Balance at 31 March 2016	1	10,705	10,706
<b>Year ended 31 March 2017:</b>			
Profit and total comprehensive income for the year	-	13,222	13,222
Dividends	-	(13,500)	(13,500)
	<u>1</u>	<u>10,427</u>	<u>10,428</u>
Balance at 31 March 2017	<u>1</u>	<u>10,427</u>	<u>10,428</u>

# DISABILITY RESOURCE TEAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2017

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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.

#### 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 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 2017

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### 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.

##### *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 payments 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.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 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.

# DISABILITY RESOURCE TEAM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2017

### 1 Accounting policies (Continued)

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

### 3 Property, plant and equipment

	Fixtures, fittings & equipment	Plant and machinery	Total
	£	£	£
<b>Cost</b>			
At 1 April 2016 and 31 March 2017	2,016	23,540	25,556
<b>Depreciation and impairment</b>			
At 1 April 2016 and 31 March 2017	2,016	23,540	25,556
<b>Carrying amount</b>			
At 31 March 2017	-	-	-
At 31 March 2016	-	-	-

### 4 Trade and other receivables

	2017	2016
	£	£
<b>Amounts falling due within one year:</b>		
Trade receivables	8,237	2,370
Other receivables	2,398	17,625
	10,635	19,995



## DISABILITY RESOURCE TEAM LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2017

#### 5 Current liabilities

	Notes	2017 £	2016 £
Bank loans and overdrafts		-	2,654
Corporation tax		2,967	3,135
Other payables		349	-
Accruals and deferred income		3,500	3,500
		<u>6,816</u>	<u>9,289</u>

#### 6 Called up share capital

		2017 £	2016 £
<b>Ordinary share capital</b>			
<b>Issued and fully paid</b>			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>

#### 7 Operating lease commitments

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

	2017 £	2016 £
	<u>14,110</u>	<u>23,480</u>

#### 8 Related party transactions

During the year the company provided a loan to its director. At the year end the loan balance stood at £nil (2016: £16,970). The loan is interest-free and repayable on demand. During the year the director also incurred personal expenditure on the company credit card totalling £2,095 (2016: £10,910).

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.