

DTSAWB LTD (previously Devon Tree Services Limited)
Annual Report and Unaudited Financial Statements
Year Ended 30 September 2019

Registration number: 05224057

DTSAWB LTD
(previously Devon Tree Services Limited)

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DTSAWB LTD
(previously Devon Tree Services Limited)

Company Information

Directors Mr A W Burton
Mrs S A Burton

Company secretary A W Burton

Registered office Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Accountants Francis Clark LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

D TSAWB LTD
(previously Devon Tree Services Limited)

Balance Sheet

30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	-	19,954
Tangible assets	<u>5</u>	84,006	170,604
		<u>84,006</u>	<u>190,558</u>
Current assets			
Stocks		-	2,000
Debtors	<u>6</u>	-	99,785
Cash at bank and in hand		100,562	23,761
		<u>100,562</u>	<u>125,546</u>
Creditors: Amounts falling due within one year	<u>7</u>	(49,678)	(164,287)
Net current assets/(liabilities)		<u>50,884</u>	<u>(38,741)</u>
Total assets less current liabilities		134,890	151,817
Provisions for liabilities		-	(14,200)
Net assets		<u>134,890</u>	<u>137,617</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		133,890	136,617
Total equity		<u>134,890</u>	<u>137,617</u>

The notes on pages 4 to 11 form an integral part of these financial statements.

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Balance Sheet

30 September 2019

For the financial year ending 30 September 2019 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 November 2019 and signed on its behalf by:

.....
Mrs S A Burton
Director

Company Registration Number: 05224057

The notes on pages 4 to 11 form an integral part of these financial statements.

DTSAWB LTD

(previously Devon Tree Services Limited)

Notes to the Financial Statements

Year Ended 30 September 2019

1 General information

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

The address of its registered office is:

Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

The principal place of business is:

Little Acre
Ipplepen
Newton Abbot
Devon
TQ12 5TR

These financial statements were authorised for issue by the Board on 28 November 2019.

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.

Basis of preparation

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

Revenue 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 value added tax, returns, rebates and discounts and after eliminating sales within the company.

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.

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Notes to the Financial Statements

Year Ended 30 September 2019

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line bases over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

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
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance
Freehold property	2% Straight line

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	Over 2 and 20 years

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Notes to the Financial Statements

Year Ended 30 September 2019

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. 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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements

Year Ended 30 September 2019

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2018 - 15).

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Notes to the Financial Statements

Year Ended 30 September 2019

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2018	91,845	91,845
Disposals	(91,845)	(91,845)
	<hr/>	<hr/>
At 30 September 2019	-	-
Amortisation		
At 1 October 2018	71,891	71,891
Amortisation eliminated on disposals	(71,891)	(71,891)
	<hr/>	<hr/>
At 30 September 2019	-	-
Carrying amount		
At 30 September 2019	<hr/>	<hr/>
	-	-
At 30 September 2018	<hr/> <hr/>	<hr/> <hr/>
	19,954	19,954

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Notes to the Financial Statements

Year Ended 30 September 2019

5 Tangible assets

	Land and buildings £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 October 2018	101,103	186,377	234,150	521,630
Disposals	-	(186,377)	(234,150)	(420,527)
At 30 September 2019	101,103	-	-	101,103
Depreciation				
At 1 October 2018	15,875	134,716	200,435	351,026
Charge for the year	1,222	-	-	1,222
Eliminated on disposal	-	(134,716)	(200,435)	(335,151)
At 30 September 2019	17,097	-	-	17,097
Carrying amount				
At 30 September 2019	84,006	-	-	84,006
At 30 September 2018	85,228	51,661	33,715	170,604

Hire purchase agreements

Included within the net book value of tangible fixed assets is £nil (2018- £44,118) in respect of assets held under hire purchase contracts. Depreciation for the year on these assets was £nil (2018- £14,706).

6 Debtors

	2019 £	2018 £
Trade debtors	-	97,305
Other debtors	-	571
Prepayments	-	1,909
	-	99,785

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Notes to the Financial Statements

Year Ended 30 September 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	<u>8</u>	-	65,545
Trade creditors		-	14,816
Corporation tax		25,000	14,700
Social security and other taxes		-	45,815
Other creditors		18,428	17,799
Accrued expenses		<u>6,250</u>	<u>5,612</u>
		<u>49,678</u>	<u>164,287</u>

8 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Finance lease liabilities	-	29,828
Other borrowings	<u>-</u>	<u>35,717</u>
	<u>-</u>	<u>65,545</u>

Hire purchase agreements

Hire purchase agreements are secured on the individual assets taken out on hire purchase.

Bank overdrafts

Bank overdrafts are secured by freehold land and buildings.

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Notes to the Financial Statements

Year Ended 30 September 2019

9 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary Class A shares of £1 each	500	500	500	500
Ordinary Class B shares of £1 each	250	250	250	250
Ordinary Class C shares of £1 each	250	250	250	250
	1,000	1,000	1,000	1,000

10 Related party transactions

Advances to directors

	At 1 October 2017 £	Advances to director £	Repayments by director £	At 30 September 2018 £
2018				
Directors				
Directors loan	31,696	43,610	(75,306)	-

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.