

Company Registration No. 05653554 (England and Wales)

DEESIDE INDUSTRIAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
PAGES FOR FILING WITH REGISTRAR

DEESIDE INDUSTRIAL LIMITED

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DEESIDE INDUSTRIAL LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|-----------------|---------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 7,787 | | 10,047 |
| Current assets | | | | | |
| Debtors | 4 | 9,784 | | 5,164 | |
| Cash at bank and in hand | | 27,400 | | 18,902 | |
| | | <u>37,184</u> | | <u>24,066</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(33,278)</u> | | <u>(23,236)</u> | |
| Net current assets | | | 3,906 | | 830 |
| Total assets less current liabilities | | | <u>11,693</u> | | <u>10,877</u> |
| Creditors: amounts falling due after more than one year | 6 | | (10,000) | | (10,000) |
| Net assets | | | <u>1,693</u> | | <u>877</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 1,000 | | 1,000 |
| Profit and loss reserves | | | 693 | | (123) |
| Total equity | | | <u>1,693</u> | | <u>877</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

DEESIDE INDUSTRIAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2018

The financial statements were approved by the board of directors and authorised for issue on 28 September 2018 and are signed on its behalf by:

Mr M Smith
Director

Company Registration No. 05653554

DEESIDE INDUSTRIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

Company information

Deeside Industrial Limited is a private company limited by shares incorporated in England and Wales. The registered office is Station Road, Sandycroft, Deeside, CH5 2PT.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover 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.

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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets 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:

| | |
|--------------------------------|-----------------------|
| Plant and machinery | 25% on net book value |
| Fixtures, fittings & equipment | 33% on cost |
| Motor vehicles | 25% on net book value |

DEESIDE INDUSTRIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

1 Accounting policies

(Continued)

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 at bank and in hand 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.

1.5 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 profit and loss account 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.

1.6 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 fixed 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 2 (2017 - 2).

DEESIDE INDUSTRIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

3 Tangible fixed assets

| | Plant and machinery | Fixtures, fittings & equipment | Motor vehicles | Total |
|------------------------------------|---------------------|--------------------------------|----------------|--------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 March 2017 | 15,526 | 974 | 19,780 | 36,280 |
| Additions | - | 302 | - | 302 |
| At 28 February 2018 | 15,526 | 1,276 | 19,780 | 36,582 |
| Depreciation and impairment | | | | |
| At 1 March 2017 | 11,660 | 974 | 13,599 | 26,233 |
| Depreciation charged in the year | 967 | 50 | 1,545 | 2,562 |
| At 28 February 2018 | 12,627 | 1,024 | 15,144 | 28,795 |
| Carrying amount | | | | |
| At 28 February 2018 | 2,899 | 252 | 4,636 | 7,787 |
| At 28 February 2017 | 3,866 | - | 6,181 | 10,047 |

4 Debtors

| | 2018 | 2017 |
|---|-------|-------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 9,784 | 5,164 |

5 Creditors: amounts falling due within one year

| | 2018 | 2017 |
|------------------------------------|--------|--------|
| | £ | £ |
| Trade creditors | 298 | 2,332 |
| Corporation tax | 725 | 894 |
| Other taxation and social security | 2,701 | 2,570 |
| Other creditors | 29,554 | 17,440 |
| | 33,278 | 23,236 |

6 Creditors: amounts falling due after more than one year

| | 2018 | 2017 |
|-----------------|--------|--------|
| | £ | £ |
| Other creditors | 10,000 | 10,000 |

The long-term loans are secured by the fixed assets that are related to.

DEESIDE INDUSTRIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2018

7 Called up share capital

| | 2018 | 2017 |
|-------------------------------|--------------|--------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 1,000 of £1 each | 1,000 | 1,000 |
| | <u>1,000</u> | <u>1,000</u> |

8 Directors' transactions

Included in current other creditors is a loan to the company from Mr M Smith and Mrs R Smith, directors of the company. The amount outstanding at the year end is £11,204 (2017: £11,661).

Included in long term other creditors is a loan to the company from Mr M Smith and Mrs R Smith, directors of the company. The amount outstanding at the year end is £10,000 (2017: £10,000).

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.