



COMPANY REGISTRATION NUMBER: 05822926

D.P. Cold Planing (Holdings) Limited
Filleted Unaudited Financial Statements
31 July 2019

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D.P. Cold Planing (Holdings) Limited

Financial Statements

Year ended 31 July 2019

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D.P. Cold Planing (Holdings) Limited

Statement of Financial Position

31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	777,061	781,106
Investments	6	<u>5,000</u>	<u>5,000</u>
		782,061	786,106
 Current assets			
Debtors	7	6,282	113,367
Cash at bank and in hand		<u>9,185</u>	<u>8,498</u>
		15,467	121,865
 Prepayments and accrued income		7,583	—
 Creditors: amounts falling due within one year	8	<u>216,451</u>	<u>294,795</u>
Net current liabilities		193,401	172,930
Total assets less current liabilities		588,660	613,176
 Creditors: amounts falling due after more than one year	9	402,719	429,129
 Provisions			
Taxation including deferred tax		24,347	24,347
 Accruals and deferred income		<u>3,960</u>	<u>3,869</u>
Net assets		<u>157,634</u>	<u>155,831</u>
 Capital and reserves			
Called up share capital		5,100	5,000
Revaluation reserve		146,137	146,137
Profit and loss account		<u>6,397</u>	<u>4,694</u>
Shareholders funds		<u>157,634</u>	<u>155,831</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The statement of financial position
continues on the following page.

The notes on pages 3 to 8 form part of these financial statements.

D.P. Cold Planing (Holdings) Limited

Statement of Financial Position *(continued)*

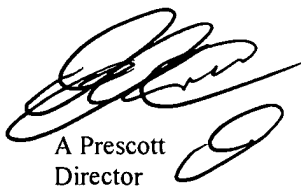
31 July 2019

For the year ending 31 July 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28/7/20..., and are signed on behalf of the board by:



A Prescott
Director

Company registration number: 05822926

The notes on pages 3 to 8 form part of these financial statements.

D.P. Cold Planing (Holdings) Limited

Notes to the Financial Statements

Year ended 31 July 2019

1. General information

The company is a private company limited by shares, registered in England and Wales (registered number 05822926). The address of the registered office is Europa Trading Estate, Europa Way, Kearsley, Manchester, M26 1GG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax from the proceeds.

Dividends and other distributions to the company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

D.P. Cold Planing (Holdings) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements

Management do not feel that there are any judgements (apart from those involving estimations) that have been made in the process of applying the entity's accounting policies which have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Estimated useful life and residual value of fixed assets

Depreciation of tangible fixed assets have been based on the estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives and residual values, as evidenced by disposals during current and prior accounting periods.

Impairment of debtors

The company makes an estimate of the recoverable value of trade debtors. When assessing the impairment of trade debtors, management include factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Investments

Investments in subsidiaries are valued at cost. The directors annually consider the need for any impairment and provide as appropriate.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

D.P. Cold Planing (Holdings) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Employee benefits

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

D.P. Cold Planing (Holdings) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

3. Accounting policies *(continued)*

Employee benefits *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 August 2018 and 31 July 2019	<u>759,611</u>	<u>45,784</u>	<u>805,395</u>
Depreciation			
At 1 August 2018	–	24,289	<u>24,289</u>
Charge for the year	–	4,045	<u>4,045</u>
At 31 July 2019	<u>–</u>	<u>28,334</u>	<u>28,334</u>
Carrying amount			
At 31 July 2019	<u>759,611</u>	<u>17,450</u>	<u>777,061</u>
At 31 July 2018	<u>759,611</u>	<u>21,495</u>	<u>781,106</u>

6. Investments

	Shares in group undertakings £
Cost	
At 1 August 2018 and 31 July 2019	<u>5,000</u>
Impairment	
At 1 August 2018 and 31 July 2019	<u>–</u>
Carrying amount	
At 31 July 2019	<u>5,000</u>
At 31 July 2018	<u>5,000</u>

D.P. Cold Planing (Holdings) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

7. Debtors

	2019	2018
	£	£
Trade debtors	6,282	1,700
Other debtors	—	111,667
	<u>6,282</u>	<u>113,367</u>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	26,332	25,622
Trade creditors	—	2,999
Amounts owed to group undertakings and undertakings in which the company has a participating interest	189,530	266,174
Social security and other taxes	589	—
	<u>216,451</u>	<u>294,795</u>

9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	<u>402,719</u>	<u>429,129</u>

10. Directors' advances, credits and guarantees

As at the year end A Prescott owed the company Nil (2018: £111,854). As at the year end R Prescott owed the company Nil (2018: Nil)