

Company Registration No. 06929609 (England and Wales)

D. A. S. PROJECT MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

D. A. S. PROJECT MANAGEMENT LIMITED

COMPANY INFORMATION

Director Mr D Shone

Company number 06929609

Registered office The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Accountants Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Bankers HSBC Bank plc
32 Bridge Street
Evesham
Worcestershire
WR11 4RU

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D. A. S. PROJECT MANAGEMENT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF D. A. S. PROJECT MANAGEMENT LIMITED FOR THE YEAR ENDED 31 MARCH 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of D. A. S. Project Management Limited for the year ended 31 March 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of D. A. S. Project Management Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of D. A. S. Project Management Limited and state those matters that we have agreed to state to the Board of Directors of D. A. S. Project Management Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than D. A. S. Project Management Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that D. A. S. Project Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of D. A. S. Project Management Limited. You consider that D. A. S. Project Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of D. A. S. Project Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

20 November 2017

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

D. A. S. PROJECT MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Goodwill	3		6,000		7,000
Tangible assets	4		16,077		18,605
			<u>22,077</u>		<u>25,605</u>
Current assets					
Debtors	5	22,152		16,493	
Cash at bank and in hand		188		247	
		<u>22,340</u>		<u>16,740</u>	
Creditors: amounts falling due within one year	6	(30,914)		(39,553)	
Net current liabilities			(8,574)		(22,813)
Total assets less current liabilities			13,503		2,792
Creditors: amounts falling due after more than one year	7		-		(1,559)
Provisions for liabilities			(2,186)		-
Net assets			<u>11,317</u>		<u>1,233</u>
Capital and reserves					
Called up share capital	10		10		10
Profit and loss reserves			11,307		1,223
Total equity			<u>11,317</u>		<u>1,233</u>

The director 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 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 member has 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.

D. A. S. PROJECT MANAGEMENT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved and signed by the director and authorised for issue on 20 November 2017

Mr D Shone

Director

Company Registration No. 06929609

D. A. S. PROJECT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

D. A. S. Project Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

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 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.

These financial statements for the year ended 31 March 2017 are the first financial statements of D. A. S. Project Management 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 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for 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 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 are recoverable.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which has been reassessed to ten years.

1.4 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	10% on reducing balance
Computer equipment	33% on cost
Motor vehicles	15% on reducing balance

D. A. S. PROJECT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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.

1.5 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

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

1.7 Leases

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of the obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 Employees

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

D. A. S. PROJECT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2016 and 31 March 2017	10,000
Amortisation and impairment	
At 1 April 2016	3,000
Amortisation charged for the year	1,000
At 31 March 2017	4,000
Carrying amount	
At 31 March 2017	6,000
At 31 March 2016	7,000

4 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2016 and 31 March 2017	13,870	550	13,245	27,665
Depreciation and impairment				
At 1 April 2016	5,563	363	3,134	9,060
Depreciation charged in the year	830	181	1,517	2,528
At 31 March 2017	6,393	544	4,651	11,588
Carrying amount				
At 31 March 2017	7,477	6	8,594	16,077
At 31 March 2016	8,307	187	10,111	18,605

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2017 £	2016 £
Plant and machinery	5,524	-

D. A. S. PROJECT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	988	906
Other debtors	21,164	15,587
	<u>22,152</u>	<u>16,493</u>
	<u><u>22,152</u></u>	<u><u>16,493</u></u>
6 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	947	5,864
Corporation tax	14,941	11,108
Other taxation and social security	4,078	2,092
Other creditors	10,948	20,489
	<u>30,914</u>	<u>39,553</u>
	<u><u>30,914</u></u>	<u><u>39,553</u></u>
7 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Other creditors	-	1,559
	<u>-</u>	<u>1,559</u>
	<u><u>-</u></u>	<u><u>1,559</u></u>
8 Secured debts		
The following secured debts are included within creditors:		
	2017	2016
	£	£
Hire purchase contracts	1,559	4,232
Bank overdrafts	947	5,864
	<u>2,506</u>	<u>10,096</u>
	<u><u>2,506</u></u>	<u><u>10,096</u></u>
Hire purchase contracts are secured against the assets to which they relate.		
9 Provisions for liabilities	2017	2016
	£	£
Deferred tax liabilities	2,186	-
	<u>2,186</u>	<u>-</u>
	<u><u>2,186</u></u>	<u><u>-</u></u>

D. A. S. PROJECT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

10	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	10 Ordinary shares of £1 each	10	10
		<u> </u>	<u> </u>

11 Ultimate controlling party

The ultimate controlling party is Mr D Shone.

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.