

**Company registration number: 07344251**

**DCS Training Limited**

**Unaudited filleted financial statements**

**31 August 2021**

# DCS TRAINING LIMITED

## STATEMENT OF FINANCIAL POSITION

31 AUGUST 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5	1,716		5,846	
		<u>1,716</u>		<u>5,846</u>	
			1,716		5,846
<b>Current assets</b>					
Debtors	6	599		2,799	
Cash at bank and in hand		17,512		13,843	
		<u>18,111</u>		<u>16,642</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 30,218)		( 28,750)	
		<u>( 30,218)</u>		<u>( 28,750)</u>	
<b>Net current liabilities</b>			( 12,107)		( 12,108)
			<u>( 12,107)</u>		<u>( 12,108)</u>
<b>Total assets less current liabilities</b>			( 10,391)		( 6,262)
			<u>( 10,391)</u>		<u>( 6,262)</u>
<b>Creditors: amounts falling due after more than one year</b>	8		( 7,667)		( 10,000)
			<u>( 7,667)</u>		<u>( 10,000)</u>
<b>Net liabilities</b>			( 18,058)		( 16,262)
			<u>( 18,058)</u>		<u>( 16,262)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account	9		( 18,158)		( 16,362)
			<u>( 18,158)</u>		<u>( 16,362)</u>
<b>Shareholders deficit</b>			( 18,058)		( 16,262)
			<u>( 18,058)</u>		<u>( 16,262)</u>

For the year ending 31 August 2021 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of 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.

These financial statements were approved by the board of directors and authorised for issue on 29 April 2022 , and are signed on behalf of the board by:

**Mr Duncan Rudall**

**Director**

Company registration number: 07344251

# **DCS TRAINING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 AUGUST 2021**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Petitor house, Nicholson Road, Torquay, Devon, TQ2 7TD.

#### **Principal activity**

The principal activity of the company is the provision of training services.

#### **2. Statement of compliance**

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

##### **Going concern**

At the balance sheet date the company had net current liabilities and net liabilities. In spite of this, the accounts have been prepared on a going concern basis as the directors believe the company is able to settle its debts as they fall due. Additionally, the major creditor of the company are loans from the company's directors, of £26,329 and they have given their assurance that they will continue to support the company and will not seek to withdraw the full amount of their loans until the company is in a more stable financial position.

##### **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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Turnover**

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.



## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	20 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

## **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. 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.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2020: 2 ).

## 5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2020	4,660	8,456	10,860	23,976
Disposals	-	-	( 10,860)	( 10,860)
<b>At 31 August 2021</b>	<b>4,660</b>	<b>8,456</b>	<b>-</b>	<b>13,116</b>
<b>Depreciation</b>				
At 1 September 2020	4,020	6,808	7,302	18,130
Charge for the year	160	412	-	572
Disposals	-	-	( 7,302)	( 7,302)
<b>At 31 August 2021</b>	<b>4,180</b>	<b>7,220</b>	<b>-</b>	<b>11,400</b>
<b>Carrying amount</b>				
<b>At 31 August 2021</b>	<b>480</b>	<b>1,236</b>	<b>-</b>	<b>1,716</b>
At 31 August 2020	640	1,648	3,558	5,846

## 6. Debtors

	2021	2020
	£	£
Trade debtors	-	518
Other debtors	599	2,281
	<b>599</b>	<b>2,799</b>

## 7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	2,000	-
Accruals and deferred income	1,395	1,155
Social security and other taxes	494	458
Other creditors	26,329	27,137
	<b>30,218</b>	<b>28,750</b>



## 8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	7,667	10,000
	<u>          </u>	<u>          </u>

## 9. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

## 10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2021

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Directors	( 27,137)	808	-	( 26,329)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 2020

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Directors	( 26,897)	-	( 240)	( 27,137)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## **11. Post balance sheet events**

At the end of the financial year, the country was still in the middle of the response to the COVID-19 global pandemic. There remained uncertainty around the impact of this, and at the end of the year, the country was in the middle of a third national lockdown. Whilst we do not feel that these events and the lockdowns which have subsequently followed triggers any adjustments to the financial statements either based upon the position at the year-end or due to events that have transpired since, it is not possible to exclude significant impacts on the international and UK economy, which could impact the future performance of the company. The directors will continue to evaluate management actions necessary in order to mitigate the impact on the company.

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.