

D R FORMWORK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

D & K Accountancy Services

Rowlandson House
289-293 Ballards Lane
London
N12 8NP

D R Formwork Limited
Unaudited Financial Statements
For The Year Ended 30 November 2019

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D R Formwork Limited
Balance Sheet
As at 30 November 2019

Registered number: 07443929

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		704,394		710,186
			<u>704,394</u>		<u>710,186</u>
CURRENT ASSETS					
Debtors	7	451,713		350,468	
Cash at bank and in hand		1,212,857		1,685,411	
		<u>1,664,570</u>		<u>2,035,879</u>	
Creditors: Amounts Falling Due Within One Year	8	(182,410)		(555,386)	
NET CURRENT ASSETS (LIABILITIES)			<u>1,482,160</u>		<u>1,480,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,186,554</u>		<u>2,190,679</u>
NET ASSETS			<u>2,186,554</u>		<u>2,190,679</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			2,186,454		2,190,579
SHAREHOLDERS' FUNDS			<u>2,186,554</u>		<u>2,190,679</u>

D R Formwork Limited
Balance Sheet (continued)
As at 30 November 2019

For the year ending 30 November 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Edward Ryan

Director

26/08/2020

The notes on pages 3 to 5 form part of these financial statements.

D R Formwork Limited
Notes to the Financial Statements
For The Year Ended 30 November 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	2	2
	2	2

D R Formwork Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

6. **Tangible Assets**

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 December 2018	687,019	151,353	838,372
As at 30 November 2019	687,019	151,353	838,372
Depreciation			
As at 1 December 2018	-	128,186	128,186
Provided during the period	-	5,792	5,792
As at 30 November 2019	-	133,978	133,978
Net Book Value			
As at 30 November 2019	687,019	17,375	704,394
As at 1 December 2018	687,019	23,167	710,186

7. **Debtors**

	2019	2018
	£	£
Due within one year		
Other debtors	107,529	19,983
Corporation tax on directors loan	34,867	34,867
Paye Control Account	109,216	151,292
Directors' loan accounts	200,101	144,326
	451,713	350,468

8. **Creditors: Amounts Falling Due Within One Year**

	2019	2018
	£	£
Trade creditors	127,804	400,000
Corporation tax	13,972	73,034
VAT Control A/c	31,757	76,815
Net wages	3,340	-
Other creditors (2)	3,687	3,687
Accruals	1,850	1,850
	182,410	555,386

9. **Share Capital**

	2019	2018
Allotted, Called up and fully paid	100	100

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D R Formwork Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

11. General Information

D R Formwork Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07443929 . The registered office is Rowlandson House, 289/293 Ballards Lane, North Finchley, London, N12 8NP.

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.