

D.J. Hemmings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2019

D.J. Hemmings Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Financial Statements	<u>5 to 9</u>

D.J. Hemmings Limited

Company Information

Directors	Mr D J Hemmings Mrs E Hemmings
Registered office	11 Newcombe Close Milcombe Banbury Oxon OX15 4RN
Accountants	Henson ReesRussell 4 South Bar Street Banbury Oxfordshire OX16 9AA

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
D.J. Hemmings Limited
for the Year Ended 30 September 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of D.J. Hemmings Limited for the year ended 30 September 2019 as set out on pages 3 to 9 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.J. Hemmings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of D.J. Hemmings Limited and state those matters that we have agreed to state to the Board of Directors of D.J. Hemmings 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.J. Hemmings Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that D.J. Hemmings Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of D.J. Hemmings Limited. You consider that D.J. Hemmings 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 accounts of D.J. Hemmings 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 accounts.

.....
Henson ReesRussell
4 South Bar Street
Banbury
Oxfordshire
OX16 9AA

11 March 2020

D.J. Hemmings Limited
(Registration number: 08209016)
Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	3,600	4,800
Tangible assets	<u>5</u>	10,064	12,895
		<u>13,664</u>	<u>17,695</u>
Current assets			
Stocks	<u>6</u>	2,500	2,500
Debtors	<u>7</u>	15,871	6,128
Cash at bank and in hand		10,611	11,135
		28,982	19,763
Creditors: Amounts falling due within one year	<u>8</u>	(37,562)	(34,156)
Net current liabilities		(8,580)	(14,393)
Total assets less current liabilities		5,084	3,302
Provisions for liabilities		(1,912)	(2,450)
Net assets		<u>3,172</u>	<u>852</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		3,072	752
Total equity		<u>3,172</u>	<u>852</u>

For the financial year ending 30 September 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

D.J. Hemmings Limited
(Registration number: 08209016)
Balance Sheet as at 30 September 2019

Approved and authorised by the Board on 11 March 2020 and signed on its behalf by:

.....

Mr D J Hemmings
Director

The notes on pages 5 to 9 form an integral part of these financial statements.
Page 4

D.J. Hemmings Limited

Notes to the Financial Statements for the Year Ended 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

11 Newcombe Close
Milcombe
Banbury
Oxon
OX15 4RN
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

D.J. Hemmings Limited

Notes to the Financial Statements for the Year Ended 30 September 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

D.J. Hemmings Limited

Notes to the Financial Statements for the Year Ended 30 September 2019

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2018	12,000	12,000
At 30 September 2019	12,000	12,000
Amortisation		
At 1 October 2018	7,200	7,200
Amortisation charge	1,200	1,200
At 30 September 2019	8,400	8,400
Net book value		
At 30 September 2019	3,600	3,600
At 30 September 2018	4,800	4,800

D.J. Hemmings Limited

Notes to the Financial Statements for the Year Ended 30 September 2019

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 October 2018	1,094	19,121	9,753	29,968
Additions	524	-	-	524
At 30 September 2019	1,618	19,121	9,753	30,492
Depreciation				
At 1 October 2018	899	9,568	6,606	17,073
Charge for the year	180	2,388	787	3,355
At 30 September 2019	1,079	11,956	7,393	20,428
Net book value				
At 30 September 2019	539	7,165	2,360	10,064
At 30 September 2018	195	9,553	3,147	12,895

6 Stocks

	2019 £	2018 £
Other inventories	2,500	2,500

7 Debtors

	2019 £	2018 £
Trade debtors	12,680	2,888
Prepayments	1,191	1,240
Other debtors	2,000	2,000
	15,871	6,128

D.J. Hemmings Limited

Notes to the Financial Statements for the Year Ended 30 September 2019

8 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Trade creditors	8,906	1,290
Taxation and social security	1,629	1,688
Accruals and deferred income	3,575	3,575
Other creditors	23,452	27,603
	<u>37,562</u>	<u>34,156</u>

9 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
ordinary shares of £1 each	100	100	100	100

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.