

D & W Mechanical Services Ltd
Filleted Unaudited Financial Statements
31 March 2017

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D & W Mechanical Services Ltd

Balance Sheet

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		33,226	42,270
Current assets				
Debtors	6	167,154		49,180
Cash at bank and in hand		166,876		48,356
		334,030		97,536
Creditors: amounts falling due within one year	7	224,410		90,396
Net current assets			109,620	7,140
Total assets less current liabilities			142,846	49,410
Net assets			142,846	49,410
Capital and reserves				
Called up share capital			100	100
Profit and loss account			142,746	49,310
Members funds			142,846	49,410

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 profit and loss account has not been delivered.

For the year ending 31 March 2017 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.

The balance sheet
continues on the following page.

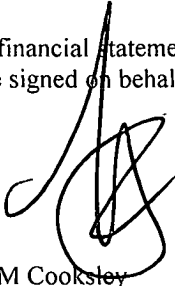
The notes on pages 3 to 6 form part of these financial statements.

D & W Mechanical Services Ltd

Balance Sheet *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 31/4/17, and are signed on behalf of the board by:



Mr W M Cooksley
Director

Company registration number: 08933869

The notes on pages 3 to 6 form part of these financial statements.

D & W Mechanical Services Ltd

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales, registration number 08933869. The address of the registered office is Genesis Centre, Innovation Way, Stoke on Trent, Staffordshire, ST6 4BF.

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 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.

Transition to FRS 102

The entity prepared its first financial statements that comply with FRS 102 for the year ended 31 March 2016. The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover comprises the value of sales (exclusive of VAT and trade discounts) of services provided in the normal course of business. Revenue is recognised when the company obtains the right to receive consideration for services provided.

Income tax

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 material timing differences at the reporting date. 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 subsequently stated at cost less any accumulated depreciation and impairment losses.

D & W Mechanical Services Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

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
Fixtures and Fittings	- 25% reducing balance
Motor Vehicles	- 33% reducing balance
Equipment	- 25% straight line

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Debtors

Debtors do not carry any interest and are stated at their nominal values. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

Cash at bank and in hand

This comprises cash at bank and cash in hand.

Trade Creditors

Trade creditors are not interest bearing and are stated at their nominal value.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

D & W Mechanical Services Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2016	57,823	5,895	1,000	11,960	76,678
Additions	4,474	–	–	–	4,474
Disposals	–	–	(1,000)	–	(1,000)
At 31 March 2017	<u>62,297</u>	<u>5,895</u>	<u>–</u>	<u>11,960</u>	<u>80,152</u>
Depreciation					
At 1 April 2016	25,298	2,579	551	5,980	34,408
Charge for the year	9,249	830	–	2,990	13,069
Disposals	–	–	(551)	–	(551)
At 31 March 2017	<u>34,547</u>	<u>3,409</u>	<u>–</u>	<u>8,970</u>	<u>46,926</u>
Carrying amount					
At 31 March 2017	<u>27,750</u>	<u>2,486</u>	<u>–</u>	<u>2,990</u>	<u>33,226</u>
At 31 March 2016	<u>32,525</u>	<u>3,316</u>	<u>449</u>	<u>5,980</u>	<u>42,270</u>

6. Debtors

	2017 £	2016 £
Trade debtors	157,931	29,671
Other debtors	9,223	19,509
	<u>167,154</u>	<u>49,180</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	135,512	13,795
Corporation tax	24,000	12,000
Social security and other taxes	50,033	6,608
Other creditors	14,865	57,993
	<u>224,410</u>	<u>90,396</u>

8. Other financial commitments

At 31 March 2017, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £2,162 (2016 - £8,905).

9. Directors' advances, credits and guarantees

Included within other creditors is a balance of £5,954 (2016- £27,823) in respect of Mr W M Cooksley director's loan account and a balance of £6,724 (2016- £28,421) in respect of Mr D Meredith director's loan account.

D & W Mechanical Services Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.