

DIXON COMMERCIAL EXPORTS LTD
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

Company Registration Number - 09492495

G R STENTON & CO

Accountants

DIXON COMMERCIAL EXPORTS LTD
COMPANY NUMBER - 09492495

Balance sheet as at 31 March 2018

			2018		2017
	Notes	£	£	£	£
Current assets					
Stocks		120,100		185,400	
Debtors	4	133,850		134,032	
Cash at bank and in hand		53,223		182,848	
		<u>307,173</u>		<u>502,280</u>	
Current liabilities					
Creditors - Amounts falling due within one year	5	55,992		198,757	
NET CURRENT ASSETS			251,181		303,523
Total assets less current liabilities			251,181		303,523
Creditors - Amounts falling due after more than one year					
	5		(250,000)		(250,000)
Net assets			<u>1,181</u>		<u>53,523</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			<u>1,081</u>		<u>53,423</u>
Shareholders' funds			<u>1,181</u>		<u>53,523</u>

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies. In accordance with section 444 of the Companies Act 2006, the directors' report and the profit and loss account have not been delivered.

For the financial year ended 31 March 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476. The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the board of directors on 15 May 2018
and signed on their behalf by:

KEVIN DIXON

The notes on pages 2 to 3 form an integral part of these accounts.

DIXON COMMERCIAL EXPORTS LTD**Notes to the Financial Statements****For the year ended 31 March 2018**

1. General Information

DIXON COMMERCIAL EXPORTS LTD is a Private Company, limited by shares, domiciled in England and Wales, registration number 09492495.

The company's registered office is SITE 6 & 8 MORRISON IND. EST., ANNFIELD PLAIN, STANLEY, COUNTY DURHAM DH9 7RU.

2. Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Details of the transition to FRS 102 are disclosed in note 7.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents goods supplied or services rendered, stated net of Value Added Tax. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets and depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Financial Instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. Employees

The average number of persons employed by the company (including directors) during the year was 4 (2017 -).

2018	2017
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£	£

4. Debtors

Due within one year:

Trade debtors	133,850	134,032
	=====	=====

DIXON COMMERCIAL EXPORTS LTD**Notes to the Financial Statements****For the year ended 31 March 2018**

	2018	2017
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	£	£
5. Creditors		
Amounts falling due within one year:		
Trade creditors	37,831	196,948
Taxation and social security	17,430	371
Other creditors	731	1,438
	<u>55,992</u>	<u>198,757</u>
Amounts falling due after one year:		
Other creditors:		
Other	<u>250,000</u>	<u>250,000</u>

6. Called up share capital

There was no change in share capital during the year.

Allotted, called up and fully paid shares of £1 each Ordinary A	100	100
	<u>100</u>	<u>100</u>

7. Impact of first year adoption of FRS102

The accounting policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or the profit or loss.

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.