

DJL FABRICATION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018



DJL FABRICATION LIMITED
REGISTERED NUMBER: 08237135

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	7,841	12,751
Current assets			
Stocks		2,000	2,000
Debtors	5	153,845	94,530
Cash at bank and in hand		8,720	1,632
		<u>164,565</u>	<u>98,162</u>
Creditors: amounts falling due within one year	6	(105,463)	(87,514)
Net current assets		<u>59,102</u>	<u>10,648</u>
Total assets less current liabilities		<u>66,943</u>	<u>23,399</u>
Creditors: amounts falling due after more than one year	7	(1,830)	(5,446)
Deferred tax		(1,333)	(2,168)
Net assets		<u><u>63,780</u></u>	<u><u>15,785</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		63,680	15,685
		<u><u>63,780</u></u>	<u><u>15,785</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

DJL FABRICATION LIMITED
REGISTERED NUMBER: 08237135

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

D A Lucas
Director



09/08/18

The notes on pages 3 to 8 form part of these financial statements.

DJL FABRICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The entity is a private company, limited by shares, which was incorporated and registered in England. (company number 08237135). The address of the registered office is Carrick House, Lypiatt Road, Cheltenham, Gloucestershire, GL50 2QJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For long term finance they rely on existing bank loans and loans provided by the director. In assessing going concern they have assumed that the loan provided by the director will not be repaid in the foreseeable future and, on that basis, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Operating leases

Rentals under operating leases are charged to the Statement of Income and Retained Earnings on a straight-line basis over the lease term.

2.5 Leased assets: the Company as lessee

Assets obtained under hire purchase contract and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

DJL FABRICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
Motor vehicles	-	20%
Office equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

DJL FABRICATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.8 Stocks

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

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

DJL FABRICATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 April 2017	18,191	5,990	1,611	25,792
At 31 March 2018	18,191	5,990	1,611	25,792
Depreciation				
At 1 April 2017	11,591	200	1,250	13,041
Charge for the year on owned assets	3,532	-	180	3,712
Charge for the year on financed assets	-	1,198	-	1,198
At 31 March 2018	15,123	1,398	1,430	17,951
Net book value				
At 31 March 2018	3,068	4,592	181	7,841
At 31 March 2017	6,600	5,790	361	12,751

DJL FABRICATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Tangible fixed assets (continued)

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2018 £	2017 £
Motor vehicles	4,592	5,790

5. Debtors

	2018 £	2017 £
Trade debtors	120,870	73,013
Other debtors	31,423	19,965
Prepayments and accrued income	1,552	1,552
	153,845	94,530

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	1,508	5,632
Trade creditors	82,850	37,021
Corporation tax	14,560	4,115
Other taxation and social security	-	3,835
Obligations under finance lease and hire purchase contracts	1,997	1,997
Other creditors	3,048	33,414
Accruals and deferred income	1,500	1,500
	105,463	87,514

DJL FABRICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

7. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans	-	1,619
Net obligations under finance leases and hire purchase contracts	1,830	3,827
	<u>1,830</u>	<u>5,446</u>