

**DRH AUTO BODY COSMETICS LIMITED**

**COMPANY REGISTRATION NUMBER: 07536386**

**REGISTRAR OF COMPANIES**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2018**

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COMPANIES HOUSE

**A. S. ZANETTOS & CO LIMITED**

Chartered Accountants  
2 - 5 Croxted Mews  
286a/288 Croxted Road  
Dulwich Village  
London SE24 9DA

**DRH AUTO BODY COSMETICS LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2018**

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# **DRH AUTO BODY COSMETICS LIMITED**

## **STATEMENT OF FINANCIAL POSITION**

**28 FEBRUARY 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	7,900	9,713
Investments	6	1	1
		<u>7,901</u>	<u>9,714</u>
<b>Current assets</b>			
Stocks		293	—
Debtors	7	16,413	28,566
Cash at bank and in hand		13,455	12,297
		<u>30,161</u>	<u>40,863</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>29,961</u>	<u>41,110</u>
<b>Net current assets/(liabilities)</b>		<u>200</u>	<u>(247)</u>
<b>Total assets less current liabilities</b>		<u>8,101</u>	<u>9,467</u>
<b>Net assets</b>		<u>8,101</u>	<u>9,467</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		8,100	9,466
<b>Shareholders funds</b>		<u>8,101</u>	<u>9,467</u>

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 statement of income and retained earnings has not been delivered.

For the year ending 28 February 2018 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 statement of financial position  
continues on the following page.

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

# **DRH AUTO BODY COSMETICS LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**28 FEBRUARY 2018**

These financial statements were approved by the board of directors and authorised for issue on 18 May 2018, and are signed on behalf of the board by:



**Mr D Hedges**  
**Director**

Company registration number: 07536386

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

# **DRH AUTO BODY COSMETICS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 28 FEBRUARY 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 - 5 Croxted Mews, 286a/288 Croxted Road, Dulwich Village, London, SE24 9DA, UK.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Corporation 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.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **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 & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

# **DRH AUTO BODY COSMETICS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

### **YEAR ENDED 28 FEBRUARY 2018**

#### **3. Accounting policies** *(continued)*

##### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

# **DRH AUTO BODY COSMETICS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

### **YEAR ENDED 28 FEBRUARY 2018**

#### **5. Tangible assets**

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 March 2017	11,830	11,400	3,306	26,536
Additions	—	—	820	820
<b>At 28 February 2018</b>	<u>11,830</u>	<u>11,400</u>	<u>4,126</u>	<u>27,356</u>
<b>Depreciation</b>				
At 1 March 2017	9,130	5,820	1,873	16,823
Charge for the year	675	1,395	563	2,633
<b>At 28 February 2018</b>	<u>9,805</u>	<u>7,215</u>	<u>2,436</u>	<u>19,456</u>
<b>Carrying amount</b>				
<b>At 28 February 2018</b>	<u>2,025</u>	<u>4,185</u>	<u>1,690</u>	<u>7,900</u>
At 28 February 2017	<u>2,700</u>	<u>5,580</u>	<u>1,433</u>	<u>9,713</u>

#### **6. Investments**

	Shares in group undertakings £
<b>Cost</b>	
At 1 March 2017 and 28 February 2018	<u>1</u>
<b>Impairment</b>	
At 1 March 2017 and 28 February 2018	<u>—</u>
<b>Carrying amount</b>	
<b>At 28 February 2018</b>	<u>1</u>
At 28 February 2017	<u>1</u>

#### **7. Debtors**

	2018 £	2017 £
Trade debtors	5,364	13,463
Other debtors	11,049	15,103
	<u>16,413</u>	<u>28,566</u>

# **DRH AUTO BODY COSMETICS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

### **YEAR ENDED 28 FEBRUARY 2018**

**8. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>1,024</b>	1,293
Corporation tax	<b>7,308</b>	9,771
Social security and other taxes	<b>3,870</b>	3,926
Other creditors	<b>17,759</b>	26,120
	<b><u>29,961</u></b>	<b><u>41,110</u></b>

**9. Related party transactions**

The company was under the control of Mr D. Hedges & Mrs K. Hedges, who were also the directors and in control of DRH Auto Body Car Sales Limited during the year. The companies traded under normal commercial terms. The amount outstanding included in debtors at the year end was £9,281.(2017 £13,775)

**10. Controlling party**

In the opinion of the directors, Mr D. Hedges, who effectively controls 100% of the share capital, is the company's ultimate controlling party.