

Financial Statements

for the Year Ended 31 December 2016

for

Dunstan and Wragg Limited

Previously known as
Mottram Titanium Limited

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for the Year Ended 31 December 2016

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Dunstan and Wragg Limited
Company Information
for the Year Ended 31 December 2016

DIRECTORS:

R E Nix
W M Nix
D J E Nix

REGISTERED OFFICE:

Wreakes Lane
Dronfield
Derbyshire
S18 1LY

REGISTERED NUMBER:

01211971 (England and Wales)

ACCOUNTANTS:

Cox & Co
3 Hagley Court North
The Waterfront
Dudley
West Midlands
DY5 1XF

SOLICITORS:

Freeth Cartwright LLP
Willoughby House
20 Low Pavement
Nottingham
NG1 7EA

Dunstan and Wragg Limited (Registered number: 01211971)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Tangible assets	4	17,197	16,754
CURRENT ASSETS			
Stocks	5	50,532	48,160
Debtors	6	286,450	189,756
Prepayments and accrued income		33,751	11,784
Cash at bank and in hand		90,754	214,650
		<u>461,487</u>	<u>464,350</u>
CREDITORS			
Amounts falling due within one year	7	(89,058)	(111,961)
NET CURRENT ASSETS		<u>372,429</u>	<u>352,389</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		389,626	369,143
ACCRUALS AND DEFERRED INCOME		<u>(4,150)</u>	<u>(4,200)</u>
NET ASSETS		<u>385,476</u>	<u>364,943</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Other reserves		250,000	250,000
Retained earnings		135,376	114,843
SHAREHOLDERS' FUNDS		<u>385,476</u>	<u>364,943</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2017 and were signed on its behalf by:

D J E Nix - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Dunstan and Wragg Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20-33% straight line
Fixtures and fittings	- 10-20% straight line
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Operating lease agreements

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2016	428,606	25,966	26,849	4,567	485,988
Additions	13,000	16,143	-	-	29,143
Disposals	-	(16,000)	-	-	(16,000)
At 31 December 2016	<u>441,606</u>	<u>26,109</u>	<u>26,849</u>	<u>4,567</u>	<u>499,131</u>
DEPRECIATION					
At 1 January 2016	419,027	22,952	23,279	3,976	469,234
Charge for year	7,418	2,420	2,271	591	12,700
At 31 December 2016	<u>426,445</u>	<u>25,372</u>	<u>25,550</u>	<u>4,567</u>	<u>481,934</u>
NET BOOK VALUE					
At 31 December 2016	<u>15,161</u>	<u>737</u>	<u>1,299</u>	<u>-</u>	<u>17,197</u>
At 31 December 2015	<u>9,579</u>	<u>3,014</u>	<u>3,570</u>	<u>591</u>	<u>16,754</u>

5. **STOCKS**

	31.12.16 £	31.12.15 £
Stocks	<u>50,532</u>	<u>48,160</u>

In the opinion of the directors there is no material difference between the replacement cost of stocks and the amounts stated above.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade debtors	162,805	134,568
Amounts owed by participating interests	37,620	35,386
Other debtors	84,152	16,875
Deferred tax asset	<u>1,873</u>	<u>2,927</u>
	<u>286,450</u>	<u>189,756</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade creditors	67,118	85,782
Corporation tax	4,136	-
Social security and other taxes	8,967	12,312
VAT	7,582	13,800
Other creditors	1,255	67
	<u>89,058</u>	<u>111,961</u>

8. RELATED PARTY DISCLOSURES

The company leases land and buildings owned by the personal pension scheme of Mrs R Nix, a company director. Rent for the premises of £70,000 (2015 - £70,000) was paid by the company on an arms length basis to the pension plan during the year. At 31 December 2016 rent of £nil was prepaid (2015 - £nil). Mrs R Nix is also a director of Curzn Alloys Ltd. As at 31 December 2016 the company was owed £35,386 (2015 - £35,386) by Curzn Alloys Limited. During the year the company made sales to Curzn Alloys Ltd of £8,079 (2015 - £nil). The balance at the year end was £2,234 (2015 - £nil).

9. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors by virtue of their shareholdings in the company.

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.