

REGISTERED NUMBER: 01315744 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Dub'l Lif (Taunton) Limited

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for the Year Ended 31 March 2018

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Dub'l Lif (Taunton) Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

Mrs P M King
Ms S L King
Mrs A J Hussey
A J Bonfield
M Petrich

REGISTERED OFFICE:

Belvedere Trading Estate
TAUNTON
Somerset
TA1 1BH

REGISTERED NUMBER:

01315744 (England and Wales)

ACCOUNTANTS:

A C Mole & Sons
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Dub'l Lif (Taunton) Limited (Registered number: 01315744)

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		45,887		54,205
CURRENT ASSETS					
Stocks	5	123,845		139,532	
Debtors	6	111,165		117,835	
Cash at bank and in hand		<u>207,380</u>		<u>129,751</u>	
		442,390		387,118	
CREDITORS					
Amounts falling due within one year	7	<u>150,641</u>		<u>140,001</u>	
NET CURRENT ASSETS			<u>291,749</u>		<u>247,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			337,636		301,322
PROVISIONS FOR LIABILITIES			<u>7,880</u>		<u>10,404</u>
NET ASSETS			<u><u>329,756</u></u>		<u><u>290,918</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>328,756</u>		<u>289,918</u>
SHAREHOLDERS' FUNDS			<u><u>329,756</u></u>		<u><u>290,918</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 8 October 2018 and were signed on its behalf by:

M Petrich - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Dub'l Lif (Taunton) 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.

The percentage of turnover exported was 10.2% (2017 - 10.8%).

Tangible fixed assets

Tangible assets are initially recognised at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful economic life.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance

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.

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.

The pension cost charge represents contributions payable by the company and amounted to £7,127 (2017 - £6,413).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into sterling at the balance sheet date. Exchange differences are included in the profit and loss account for the corresponding period.

Financial instruments

i) Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances are initially recognised at transaction price and subsequently measured at amortised cost.

At the balance sheet date financial assets are assessed for evidence of impairment. If an asset is impaired the impairment loss is recognised in the income statement.

ii) Financial liabilities

Basic financial liabilities, including trade and other payables and directors loans, are initially recognised at transaction price and subsequently measured at amortised cost.

Critical accounting policies and estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The directors are of the opinion that there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	<u>299,237</u>
DEPRECIATION	
At 1 April 2017	245,032
Charge for year	<u>8,318</u>
At 31 March 2018	<u>253,350</u>
NET BOOK VALUE	
At 31 March 2018	<u>45,887</u>
At 31 March 2017	<u>54,205</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. STOCKS

	2018	2017
	£	£
Finished goods	75,204	92,331
Raw materials	48,641	47,201
	<u>123,845</u>	<u>139,532</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	96,093	102,617
Other debtors	15,072	15,218
	<u>111,165</u>	<u>117,835</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	33,156	-
Tax	16,029	12,661
Other taxes and social security	12,376	16,796
Other creditors	11,963	11,445
Director's current account	77,117	99,099
	<u>150,641</u>	<u>140,001</u>

The Director's Current Account is interest-free and repayable on demand.

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.