Company Registration No. 01429721 (England and Wales)

D.J.G. EXHIBITION FREIGHT SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

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D.J.G. EXHIBITION FREIGHT SERVICES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

D.J.G. EXHIBITION FREIGHT SERVICES LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	3		262,722		296,749
Investments	4		98		98
			262,820		296,847
Current assets					
Debtors	5	209,599		409,405	
Cash at bank and in hand		215,657		191,892	
		425,256		601,297	
Creditors: amounts falling due within one year					
Loans and overdrafts		24,682		6,321	
Obligations under finance leases		4,998		10,795	
Taxation and social security		5,253		32,742	
Other creditors		496,731		536,752	
		531,664		586,610	
Net current (liabilities)/assets			(106,408)		14,687
Total assets less current liabilities			156,412		311,534
Creditors: amounts falling due after more than one year					
Obligations under finance leases		10,966		33,191	
			(10,966)		(33,191)
Provisions for liabilities			(6,106)		(11,539)
Net assets			139,340		266,804
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			139,240		266,704
Total equity			139,340		266,804

D.J.G. EXHIBITION FREIGHT SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2018

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 26 February 2019 and are signed on its behalf by:

D. J. Gardner MBE
Director

Company Registration No. 01429721

1 Accounting policies

Company information

D.J.G. Exhibition Freight Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 34 Grace Business Centre, 23 Willow Lane, Willow Lane Industrial Estate, Mitcham, CR4 4TQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	4% on building cost - It makes up of 50% of total land & building costs
Plant and machinery	25% on cost
Fixtures, fittings & equipment	20% on written down value
Motor vehicles	20% on written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1 Accounting policies **(Continued)**

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 15 (2017 - 15).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2017	423,302	88,937	512,239
Additions	-	10,298	10,298
Disposals	-	(46,370)	(46,370)
At 31 July 2018	423,302	52,865	476,167
Depreciation and impairment			
At 1 August 2017	184,251	31,239	215,490
Depreciation charged in the year	8,466	8,446	16,912
Eliminated in respect of disposals	-	(18,957)	(18,957)
At 31 July 2018	192,717	20,728	213,445
Carrying amount			
At 31 July 2018	230,585	32,137	262,722
At 31 July 2017	239,051	57,698	296,749

4 Fixed asset investments

	2018	2017
	£	£
Investments	98	98

5 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	197,503	400,205
Other debtors	12,096	9,200
	209,599	409,405

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	24,682	6,321
Trade creditors	167,602	162,930
Corporation tax	5,253	20,615
Other taxation and social security	-	12,127
Other creditors	334,127	384,617
	531,664	586,610

7 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
51 Ordinary 'A' Shares of £1 each	51	51
39 Ordinary 'B' Shares of £1 each	39	39
	90	90
Preference share capital		
Issued and fully paid		
5 Ordinary 'C' Shares of £1 each	5	5
5 Ordinary 'D' Shares of £1 each	5	5
	10	10

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018	2017
	£	£
	4,290	7,150

9 Related party transactions

The company paid £5,806 (2017 - £5,905) to Willow Lane Management Company Ltd in the year, a company of which D. J. Gardner MBE is a director. This payment was at the market rate for environment and estate management services provided by the company.