

COMPANY REGISTRATION NUMBER: 03520521

Die-Set Formes Limited
Filleted Unaudited Financial Statements
For the year ended
31 August 2017



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choice

Die-Set Formes Limited

Financial Statements

Year ended 31 August 2017

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Die-Set Formes Limited

Officers and Professional Advisers

The board of directors

D W Maudson
J Wrathall

Company secretary

D W Maudson

Registered office

7 Brandon Street
Leeds
West Yorkshire
LS12 2EB

Accountants

Ford Campbell Freedman Limited
Chartered accountant
34 Park Cross Street
Leeds
LS1 2QH

Bankers

Barclays Bank Plc
Barclays Business Centre
28 Park Row
Leeds
LS1 1PA

Die-Set Formes Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Die-Set Formes Limited

Year ended 31 August 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 August 2017, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



FORD CAMPBELL FREEDMAN LIMITED
Chartered accountant

34 Park Cross Street
Leeds
LS1 2QH

21st November 2017

Die-Set Formes Limited

Statement of Financial Position

31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	319,818	278,441
Current assets			
Stocks		55,061	48,000
Debtors	6	280,309	274,951
Cash at bank and in hand		174,182	148,746
		<u>509,552</u>	<u>471,697</u>
Creditors: amounts falling due within one year	7	<u>139,700</u>	<u>110,718</u>
Net current assets		<u>369,852</u>	<u>360,979</u>
Total assets less current liabilities		<u>689,670</u>	<u>639,420</u>
Creditors: amounts falling due after more than one year	8	–	27,656
Provisions			
Taxation including deferred tax		<u>62,280</u>	<u>47,203</u>
Net assets		<u><u>627,390</u></u>	<u><u>564,561</u></u>

The statement of financial position
continues on the following page.

The notes on pages 5 to 8 form part of these financial statements.

Die-Set Formes Limited

Statement of Financial Position *(continued)*

31 August 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>627,290</u>	<u>564,461</u>
Members funds		<u>627,390</u>	<u>564,561</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 31 August 2017 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.

These financial statements were approved by the board of directors and authorised for issue on 14 November 2017, and are signed on behalf of the board by:

D W Maudson
Director



Company registration number: 03520521

J Wrathall
Director



The notes on pages 5 to 8 form part of these financial statements.

Die-Set Formes Limited

Notes to the Financial Statements

Year ended 31 August 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Brandon Street, Leeds, West Yorkshire, LS12 2EB.

2. Statement of compliance

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Die-Set Formes Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

3. Accounting policies *(continued)*

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:

Leasehold property	-	Straight line over the life of the lease
Plant & machinery	-	10% and 20% straight line
Fixtures & fittings	-	20% straight line
Motor vehicles	-	25% reducing balance

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2016: 16).

Die-Set Formes Limited

Notes to the Financial Statements (continued)

Year ended 31 August 2017

5. Tangible assets

	Leasehold Improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 September 2016	25,358	641,981	35,764	41,431	744,534
Additions	—	84,637	—	—	84,637
Disposals	—	(50,000)	—	—	(50,000)
At 31 August 2017	25,358	676,618	35,764	41,431	779,171
Depreciation					
At 1 September 2016	25,358	389,523	29,742	21,470	466,093
Charge for the year	—	36,361	1,909	4,990	43,260
Disposals	—	(50,000)	—	—	(50,000)
At 31 August 2017	25,358	375,884	31,651	26,460	459,353
Carrying amount					
At 31 August 2017	—	300,734	4,113	14,971	319,818
At 31 August 2016	—	252,458	6,022	19,961	278,441

6. Debtors

	2017 £	2016 £
Trade debtors	265,957	260,638
Other debtors	14,352	14,313
	280,309	274,951

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	17,521	10,795
Corporation tax	38,441	14,042
Social security and other taxes	51,286	46,984
Other creditors	32,452	38,897
	139,700	110,718

8. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	—	27,656

Die-Set Formes Limited

Notes to the Financial Statements (continued)

Year ended 31 August 2017

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	14,222	24,380
Later than 1 year and not later than 5 years	–	14,222
	<u>14,222</u>	<u>38,602</u>

10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
D W Maudson	9,295	75,133	(85,486)	(1,058)
J Wrathall	(1,177)	58,225	(59,256)	(2,208)
	<u>8,118</u>	<u>133,358</u>	<u>(144,742)</u>	<u>(3,266)</u>

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
D W Maudson	3,401	85,382	(79,488)	9,295
J Wrathall	(3,055)	55,052	(53,174)	(1,177)
	<u>346</u>	<u>140,434</u>	<u>(132,662)</u>	<u>8,118</u>

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the year.