

COMPANY REGISTRATION NUMBER: 03520521

Die-Set Formes Limited
Filleted Unaudited Financial Statements
For the year ended
31 August 2018

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Die-Set Formes Limited

Financial Statements

Year ended 31 August 2018

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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	Unit 1 Wortley Business Centre Amberley Road Leeds LS12 4BD
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

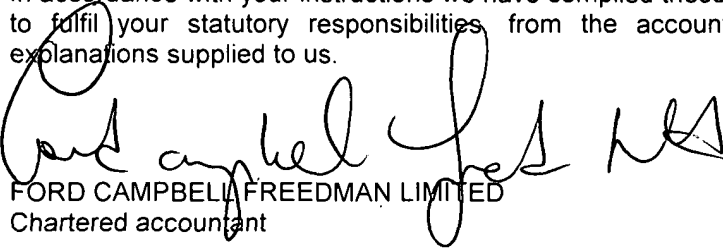
Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Die-Set Formes Limited

Year ended 31 August 2018

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 2018, 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

6th November 2018

Die-Set Formes Limited

Statement of Financial Position

31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	412,539	319,818
Current assets			
Stocks	6	55,000	55,061
Debtors	7	246,740	280,309
Cash at bank and in hand		<u>117,721</u>	<u>174,182</u>
		419,461	509,552
Creditors: amounts falling due within one year	8	<u>114,857</u>	<u>139,700</u>
Net current assets		<u>304,604</u>	<u>369,852</u>
Total assets less current liabilities		<u>717,143</u>	<u>689,670</u>
Provisions			
Taxation including deferred tax		<u>78,579</u>	<u>62,280</u>
Net assets		<u><u>638,564</u></u>	<u><u>627,390</u></u>

The statement of financial position
continues on the following page.

The notes on pages 5 to 9 form part of these financial statements.

Die-Set Formes Limited

Statement of Financial Position *(continued)*

31 August 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>638,464</u>	<u>627,290</u>
Shareholders funds		<u>638,564</u>	<u>627,390</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 comprehensive income has not been delivered.

For the year ending 31 August 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.

These financial statements were approved by the board of directors and authorised for issue on 31 October 2018, and are signed on behalf of the board by:


D W Maudson
Director


J Wrathall
Director

Company registration number: 03520521

The notes on pages 5 to 9 form part of these financial statements.

Die-Set Formes Limited

Notes to the Financial Statements

Year ended 31 August 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 Unit 1 Wortley Business Centre, Amberley Road, Leeds, LS12 4BD.

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.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic life and residual value of each asset. Useful economic lives and residual values are re-assessed annually and amended, when necessary, to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Recoverability of debtors

The company makes an estimate of the recoverable value of trade and other debtors at the end of each reporting period. When assessing whether any impairment should be recognised management considers factors including the current credit rating of the debtor, the ageing profile of balances and historical experience.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied 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.

Die-Set Formes Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

3. Accounting policies *(continued)*

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 be paid or recovered 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.

Depreciation

Depreciation is calculated so as to write off the cost 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.

Die-Set Formes Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2017: 15).

5. Tangible assets

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 September 2017	25,358	676,618	35,764	41,431	779,171
Additions	40,847	124,716	6,588	–	172,151
Disposals	(25,358)	(74,200)	(5,007)	(13,157)	(117,722)
At 31 August 2018	40,847	727,134	37,345	28,274	833,600
Depreciation					
At 1 September 2017	25,358	375,884	31,651	26,460	459,353
Charge for the year	5,323	66,272	2,630	3,743	77,968
Disposals	(25,358)	(74,200)	(5,008)	(11,694)	(116,260)
At 31 August 2018	5,323	367,956	29,273	18,509	421,061
Carrying amount					
At 31 August 2018	35,524	359,178	8,072	9,765	412,539
At 31 August 2017	–	300,734	4,113	14,971	319,818

6. Stocks

	2018 £	2017 £
Raw materials and consumables	55,000	55,061

7. Debtors

	2018 £	2017 £
Trade debtors	238,452	265,957
Other debtors	8,288	14,352
	246,740	280,309

Die-Set Formes Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	13,099	17,521
Corporation tax	28,411	38,441
Social security and other taxes	47,067	51,286
Other creditors	26,280	32,452
	<u>114,857</u>	<u>139,700</u>

9. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018	2017
	£	£
Included in provisions	<u>78,579</u>	<u>62,280</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018	2017
	£	£
Accelerated capital allowances	<u>78,579</u>	<u>62,280</u>

10. Operating leases

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

	2018	2017
	£	£
Not later than 1 year	32,760	14,222
Later than 1 year and not later than 5 years	<u>103,740</u>	<u>—</u>
	<u>136,500</u>	<u>14,222</u>

Die-Set Formes Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

11. Directors' advances, credits and guarantees

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

2018				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
D W Maudson	(1,058)	70,546	(69,560)	(72)
J Wrathall	(2,208)	53,476	(57,756)	(6,488)
	(3,266)	124,022	(127,316)	(6,560)

	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>