

COMPANY REGISTRATION NUMBER: 04479021

DYNAMIC CONSTRUCTION (STAFFS) LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
30 June 2017

DYNAMIC CONSTRUCTION (STAFFS) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2017

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DYNAMIC CONSTRUCTION (STAFFS) LIMITED

STATEMENT OF FINANCIAL POSITION

30 June 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	10,491	12,779
Current assets			
Stocks		492	480
Debtors	6	14,117	38,196
Cash at bank and in hand		3,609	—
		18,218	38,676
Creditors: amounts falling due within one year	7	(23,320)	(47,612)
Net current liabilities		(5,102)	(8,936)
Total assets less current liabilities		5,389	3,843
Creditors: amounts falling due after more than one year	8	(37,664)	(13,664)
Provisions			
Taxation including deferred tax		—	(2,092)
Net liabilities		(32,275)	(11,913)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(32,276)	(11,914)
Shareholders deficit		(32,275)	(11,913)

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 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

DYNAMIC CONSTRUCTION (STAFFS) LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 29 March 2018 ,
and are signed on behalf of the board by:

L P Capey

Director

Company registration number: 04479021

DYNAMIC CONSTRUCTION (STAFFS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 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 Vernon Road, Stoke on Trent, Staffordshire, ST4 2QY. The principal activity of the company during the year was that of building and landscaping services.

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

Going concern

At 30 June 2017 the company had net liabilities of £32,275. However the director, Mr L Capey has a directors loan account with the company in the sum of £40,826 and the director has provided the company with written confirmation that he will not call in his directors loan as shown within long term creditors in the sum of £35,000 . Accordingly, the director considers it appropriate to prepare the financial statements on the going concern basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

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. (i) Estimated useful lives and residual values of fixed assets Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

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 rendering of services is recognised by reference to the stage of completion at the balance sheet date; the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Corporation tax

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.

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:

Plant & machinery	-	15% reducing balance
Fixtures & fittings	-	15% reducing balance
Motor vehicles	-	20% 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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 July 2016 and 30 June 2017	16,751	6,040	9,945	32,736
Depreciation				
At 1 July 2016	14,185	3,243	2,529	19,957
Charge for the year	385	420	1,483	2,288
At 30 June 2017	14,570	3,663	4,012	22,245
Carrying amount				
At 30 June 2017	2,181	2,377	5,933	10,491
At 30 June 2016	2,566	2,797	7,416	12,779

6. Debtors

	2017 £	2016 £
Trade debtors	2,403	17,003
Other debtors	11,714	21,193
	14,117	38,196

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	—	11
Trade creditors	13,115	32,480
Social security and other taxes	319	545
Other creditors	9,886	14,576
	23,320	47,612

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

	2017 £	2016 £
Other creditors	37,664	13,664

9. Related party transactions

During the year the company owed £40,826 to the directors (2016 £19,577) All transactions undertaken with the directors are deemed to be conducted under normal market conditions and/or are not material.

10. Transition to FRS 102

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

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

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.