Company Registration No. 05249821 (England and Wales)

DMCM LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

FRIDAY
L272W87D
LD7 26/04/2013 #66
COMPANIES HOUSE

DMCM LIMITED

COMPANY INFORMATION

Directors	A R Carver C D Carver J W Carver
Secretary	C D Carver
Company number	05249821
Registered office	4 Aztec Row Berners Road London N1 0PW
Accountants	Cheesmans 4 Aztec Row Berners Road London N1 0PW
Bankers	Natwest Bank Plc Mile End Branch 331 - 335 Whitechapel Road Albion Yard London E1 1AU

DMCM LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

DMCM LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report and financial statements for the year ended 31 December 2012

Principal activities
The principal activity of the company is that of a property holding company

Directors
The following directors have held office since 1 January 2012

A R Carver
C D Carver
Mr J Carver

Statement of directors' responsibilities
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

C D Carver
Director
18 April 2013

DMCM LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DMCM LIMITED FOR THE YEAR ENDED 31 DECEMBER 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DMCM Limited for the year ended 31 December 2012 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew com/membershandbook

This report is made solely to the Board of Directors of DMCM Limited, as a body, in accordance with the terms of our engagement letter dated 21 September 2010 Our work has been undertaken solely to prepare for your approval the financial statements of DMCM Limited and state those matters that we have agreed to state to the Board of Directors of DMCM Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DMCM Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that DMCM Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DMCM Limited You consider that DMCM Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of DMCM Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Cheesmans

Chartered Accountants

18 April 2013

4 Aztec Row
Berners Road
Islington
London
N1 0PW

DMCM LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 £	2011 £
Turnover	1 3	102,055	-
Administrative expenses		(87,416)	(4,848)
Profit/(loss) on ordinary activities before taxation	2	14,639	(4,848)
Tax on profit/(loss) on ordinary activities	3	-	-
Profit/(loss) for the year	9	14,639	(4,848)

DMCM LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	4		2,251,815		2,327,986
Current assets					
Debtors	5	-		42,504	
Cash at bank and in hand		1,367		2,946	
		1,367		45,450	
Creditors: amounts falling due within one year	6	(140,018)		(15,707)	
Net current (liabilities)/assets			(138,651)		29,743
Total assets less current liabilities			2,113,164		2,357,729
Creditors: amounts falling due after more than one year	7		(2,241,140)		(2,500,344)
			(127,976)		(142,615)
Capital and reserves					
Called up share capital	8		3		3
Profit and loss account	9		(127,979)		(142,618)
Shareholders' funds			(127,976)		(142,615)

DMCM LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 18 April 2013

J W Carver
Director

Company Registration No. 05249821

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents rent receivable net of VAT and discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Freehold buildings	2% straight line
Plant and machinery	10% straight line

2 Operating profit/(loss)

		2012	2011
		£	£
Operating profit/(loss) is stated after charging			
Depreciation of tangible assets	- Plant and machinery	68,493	-
	- Freehold buildings	7,678	-

3 Taxation

The company has estimated tax losses of approximately £ 50,000 (2011 - £ 140,000) available for carry forward against future profits from the same trade

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2012 & at 31 December 2012	1,327,986	1,000,000	2,327,986
Depreciation			
At 1 January 2012	-	-	-
Charge for the year	7,678	68,493	76,171
At 31 December 2012	7,678	68,493	76,171
Net book value			
At 31 December 2012	1,320,308	931,507	2,251,815
At 31 December 2011	1,327,986	1,000,000	2,327,986

5 Debtors

	2012	2011
	£	£
Other debtors	-	42,504

6 Creditors: amounts falling due within one year

	2012	2011
	£	£
Trade creditors	17,025	10,197
Taxation and social security	19,293	-
Other creditors	103,700	5,510
	140,018	15,707

Other creditors includes £100,000 (2011 Nil) due to Industrial Chemicals Group Limited a related company This amount is unsecured and interest free Industrial Chemicals Group Limited have confirmed that they will not request repayment of the amount due to them to the detriment of third party creditors

7	Creditors: amounts falling due after more than one year	2012	2011
		£	£
	Other creditors	2,241,140	2,500,344
	Analysis of loans		
	Wholly repayable within five years	2,241,140	2,500,344

Other creditors represents amounts due to Industrial Chemicals Group Limited, a related company and amounts due to the directors amounting to £1,862,921 (2011 £2,122,122) and £378,219 (2011 £378,222) respectively These amounts are unsecured Interest has been waived in respect of both amounts for the current and prior year Industrial Chemicals Group Limited have confirmed that they will not request repayment of the amount due to them to the detriment of third party creditors

8	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	3 Ordinary shares of £1 each	3	3

9	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 1 January 2012	(142,618)
	Profit for the year	14,639
	Balance at 31 December 2012	(127,979)

10 Contingent liabilities

During the year the company entered into a guarantee with Barclays Bank Plc in relation to monies lent to a related party Industrial Chemicals Group Limited The guarantee extends to the ultimate balance of sums payable by any Industrial Chemicals Group Limited group or related company to the Lender, regardless of any intermediate payment or discharge in whole or in part

11 Control

The company is controlled by J W Carver, C D Carver and A R Carver by virtue of their share ownership

12 Related party transactions

During the year the company charged rent amounting to £102,055 (2011 Nil) to Industrial Chemicals Group Limited a related company under common control