COMPANY REGISTRATION NUMBER: 06452021

DUNKIL DEVELOPMENTS LIMITED

Filleted Unaudited Financial Statements

31 March 2018

DUNKIL DEVELOPMENTS LIMITED

Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	**5**		**2,000**		14,000
Tangible assets	**6**		**32,959**		38,775
			34,959		52,775
Current assets					
Stocks		**90,983**		5,078	
Debtors	**7**	**159,000**		203,297	
Cash at bank and in hand		**41,879**		22,840	
		291,862		231,215	
Creditors: amounts falling due within one year	**8**	**193,944**		146,408	
Net current assets			**97,918**		84,807
Total assets less current liabilities			**132,877**		137,582
Creditors: amounts falling due after more than one year	**9**			–	5,070
Provisions					
Taxation including deferred tax			**5,943**		6,978
Net assets			**126,934**		125,534
Capital and reserves					
Called up share capital			**100**		100
Profit and loss account			**126,834**		125,434
Shareholders funds			**126,934**		125,534

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 31st March 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 .

DUNKIL DEVELOPMENTS LIMITED

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 26 September 2018 , and are signed on bchalf of the board by:

MR M J WARDE	MR K O'SHEA
Director	Director

Company registration number: 06452021

DUNKIL DEVELOPMENTS LIMITED

Notes to the Financial Statements

Year ended 31st March 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 Alex House, 260-268 Chapel Street, Salford, Manchester, M3 5JZ.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

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

Income 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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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 and Machinery	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Intangible assets

	Goodwill
	£
Cost	
At 1st April 2017 and 31st March 2018	**60,000**
Amortisation	
At 1st April 2017	**46,000**
Charge for the year	**12,000**
At 31st March 2018	**58,000**
Carrying amount	
At 31st March 2018	**2,000**
At 31st March 2017	14,000

6. Tangible assets

	Plant and machinery	**Total**
	£	**£**
Cost		
At 1st April 2017 and 31st March 2018	60,362	**60,362**
Depreciation		
At 1st April 2017	21,587	**21,587**
Charge for the year	5,816	**5,816**
At 31st March 2018	27,403	**27,403**
Carrying amount		
At 31st March 2018	32,959	**32,959**
At 31st March 2017	38,775	38,775

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery
	£
At 31st March 2018	**13,839**
At 31st March 2017	16,281

7. Debtors

	2018	2017
	£	£
Trade debtors	**159,000**	185,425
Other debtors	–	17,872
	159,000	203,297

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	**88,424**	30,050
Social security and other taxes	**84,421**	78,542
Other creditors	**21,099**	37,816
	193,944	146,408

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

	2018	2017
	£	£
Other creditors	–	5,070

10. Directors' advances, credits and guarantees

Included in other creditors above is an amount of £13,818 (2017: £29,791) owed to the directors. no interest has been charged and the amount is repayable on demand.

11. Related party transactions

The company was under the control of Mr K O'Shea and Mr M J Warde throughout the current and previous period.

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.