DAN'S ENGINEERING LTD

Company Registration Number:
06611321 (England and Wales)

Unaudited abridged accounts for the year ended 31 July 2017

Period of accounts

Start date: 01 August 2016

End date: 31 July 2017

DAN'S ENGINEERING LTD

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DAN'S ENGINEERING LTD

Balance sheet

As at 31 July 2017

	Notes	*2017*	*2016*
		£	**£**
Fixed assets			
Intangible assets:	3	**74,329**	81,085
Tangible assets:	4	**327,053**	319,816
Total fixed assets:		**401,382**	400,901
Current assets			
Stocks:		**2,429**	1,883
Debtors:		**280,303**	273,850
Cash at bank and in hand:		**101,406**	149,087
Total current assets:		**384,138**	424,820
Creditors: amounts falling due within one year:		**(212,869)**	(224,875)
Net current assets (liabilities):		**171,269**	199,945
Total assets less current liabilities:		**572,651**	600,846
Creditors: amounts falling due after more than one year:	5	**(141,017)**	(155,942)
Total net assets (liabilities):		**431,634**	444,904
Capital and reserves			
Called up share capital:		**100**	100
Profit and loss account:		**431,534**	444,804
Shareholders funds:		**431,634**	444,904

The notes form part of these financial statements

DAN'S ENGINEERING LTD

Balance sheet statements

For the year ending 31 July 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 27 April 2018
and signed on behalf of the board by:

Name: D Puddy
Status: Director

The notes form part of these financial statements

DAN'S ENGINEERING LTD

Notes to the Financial Statements

for the Period Ended 31 July 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.The company recognises revenue when:The amount of revenue can be reliably measured;it is probable that future economic benefits will flow to the entity;and specific criteria have been met for each of the company's activities.

Tangible fixed assets and depreciation policy

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.DepreciationDepreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:Asset class Depreciation method and rateLand and buildings Straight line basis 5% p.a.Vehicles, plant and machinery Reducing balance basis 20% p.a.Furniture and fittings Reducing balance basis 20% p.a.

Intangible fixed assets and amortisation policy

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:Asset class Amortisation method and rateGoodwill Straight line 5% p.a.

Valuation and information policy

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Other accounting policies

TaxThe tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date. The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.Tangible assetsTangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.Cash and cash equivalentsCash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.Trade debtorsTrade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.Trade creditorsTrade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.BorrowingsInterest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.LeasesLeases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.Share capitalOrdinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.DividendsDividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

2. Employees

	2017	*2016*
Average number of employees during the period	22	19

3. Intangible Assets

	Total
Cost	£
At 01 August 2016	135,127
At 31 July 2017	**135,127**
Amortisation	
At 01 August 2016	54,042
Charge for year	6,756
At 31 July 2017	**60,798**
Net book value	
At 31 July 2017	**74,329**
At 31 July 2016	**81,085**

4. Tangible Assets

	Total
Cost	£
At 01 August 2016	485,047
Additions	73,280
Disposals	(35,154)
At 31 July 2017	**523,173**
Depreciation	
At 01 August 2016	165,231
Charge for year	43,500
On disposals	(12,611)
At 31 July 2017	**196,120**
Net book value	
At 31 July 2017	**327,053**
At 31 July 2016	**319,816**

Included within the net book value of land and buildings above is £212,222 (2016 - £179,263) in respect of freehold land and buildings.

5. Creditors: amounts falling due after more than one year note

Creditors include bank loans repayable by instalments of £1811 (2016 - £1811) due after more than five years.

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