

REGISTERED NUMBER: 08292721 (England and Wales)

DENMAN AUTOCARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 28 February 2017**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

DENMAN AUTOCARE LIMITED
COMPANY INFORMATION
For The Year Ended 28 February 2017

DIRECTORS:

R Denman
Mrs A Denman

REGISTERED OFFICE:

97 Hitchin Road
Shefford
Bedfordshire
SG17 5JB

REGISTERED NUMBER:

08292721 (England and Wales)

ACCOUNTANTS:

Haines Watts (SEM) Limited
42 High Street
Flitwick
Bedfordshire
MK45 1DU

BALANCE SHEET
28 February 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		8,600		17,200
Tangible assets	5		<u>44,369</u>		<u>42,632</u>
			52,969		59,832
CURRENT ASSETS					
Stocks		1,250		1,250	
Debtors	6	4,932		5,939	
Cash at bank and in hand		<u>37,556</u>		<u>12,830</u>	
		43,738		20,019	
CREDITORS					
Amounts falling due within one year	7	<u>68,152</u>		<u>50,522</u>	
NET CURRENT LIABILITIES			<u>(24,414)</u>		<u>(30,503)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,555		29,329
CREDITORS					
Amounts falling due after more than one year	8		(11,455)		(15,367)
PROVISIONS FOR LIABILITIES			<u>(6,576)</u>		<u>(8,162)</u>
NET ASSETS			<u>10,524</u>		<u>5,800</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>10,424</u>		<u>5,700</u>
SHAREHOLDERS' FUNDS			<u>10,524</u>		<u>5,800</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 October 2017 and were signed on its behalf by:

R Denman - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 28 February 2017

1. STATUTORY INFORMATION

Denman Autocare Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts.

Transition to FRS 102

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 March 2015.

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously, however there has been no material impact on the financial statements.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 28 February 2017

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 March 2016
and 28 February 2017

Goodwill
£

43,000

AMORTISATION

At 1 March 2016
Charge for year
At 28 February 2017

25,800

8,600

34,400

NET BOOK VALUE

At 28 February 2017
At 29 February 2016

8,600

17,200

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 28 February 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 March 2016	48,408	6,969	4,950	60,327
Additions	3,433	526	11,663	15,622
At 28 February 2017	<u>51,841</u>	<u>7,495</u>	<u>16,613</u>	<u>75,949</u>
DEPRECIATION				
At 1 March 2016	12,105	3,400	2,190	17,695
Charge for year	9,785	980	3,120	13,885
At 28 February 2017	<u>21,890</u>	<u>4,380</u>	<u>5,310</u>	<u>31,580</u>
NET BOOK VALUE				
At 28 February 2017	<u>29,951</u>	<u>3,115</u>	<u>11,303</u>	<u>44,369</u>
At 29 February 2016	<u>36,303</u>	<u>3,569</u>	<u>2,760</u>	<u>42,632</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 March 2016	29,624	-	29,624
Additions	-	6,371	6,371
At 28 February 2017	<u>29,624</u>	<u>6,371</u>	<u>35,995</u>
DEPRECIATION			
At 1 March 2016	3,943	-	3,943
Charge for year	6,420	1,327	7,747
At 28 February 2017	<u>10,363</u>	<u>1,327</u>	<u>11,690</u>
NET BOOK VALUE			
At 28 February 2017	<u>19,261</u>	<u>5,044</u>	<u>24,305</u>
At 29 February 2016	<u>25,681</u>	<u>-</u>	<u>25,681</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	113	1,732
Corporation tax recoverable	-	3,722
Prepayments and accrued income	4,819	485
	<u>4,932</u>	<u>5,939</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 28 February 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other loans	-	5,556
Hire purchase contracts	8,885	6,620
Trade creditors	19,916	12,780
Corporation tax	7,853	-
Social security and other taxes	292	1,282
VAT	6,281	4,913
Directors' loan accounts	21,913	18,285
Accrued expenses	3,012	1,086
	<u>68,152</u>	<u>50,522</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>11,455</u>	<u>15,367</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Other loans	-	5,556
Hire purchase contracts	<u>20,340</u>	<u>21,987</u>
	<u>20,340</u>	<u>27,543</u>

Other loans have been secured personally by the directors.

10. OTHER FINANCIAL COMMITMENTS

The company has property rental commitments relating to a lease that expires after 5 years totalling £9,000 per annum.

11. RELATED PARTY DISCLOSURES

The director R Denman is owed £21,913 (2016 £18,285) from the company. No interest has been charged.

12. ULTIMATE CONTROLLING PARTY

The controlling party is R Denman.

13. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time in the year ended 28 February 2017.

The effect of the transition from the previous financial reporting framework to FRS 102 has been considered.

There has been no material impact in relation to the following:

- changes in accounting policies
- changes in shareholders funds
- comparative year profit or loss

On that basis, no restatement has been undertaken.

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.