

REGISTERED NUMBER: 09104921 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

CDS Diesels Ltd

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for the Year Ended 30 June 2017

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DIRECTORS:

S A Dyer
Mrs D Dyer

REGISTERED OFFICE:

Baines & Co
46 Rolle Street
Exmouth
Devon
EX8 2SQ

BUSINESS ADDRESS:

Flat 2
39 Salterton Road
Exmouth
Devon
EX8 2ED

REGISTERED NUMBER:

09104921 (England and Wales)

ACCOUNTANTS:

Baines & Co
46 Rolle Street
Exmouth
Devon
EX8 2SQ

BANKERS:

Barclays Bank plc
12 Rolle Street
Exmouth
Devon
EX8 1HD

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		26,600		27,800
Tangible assets	5		<u>24,966</u>		<u>30,167</u>
			51,566		57,967
CURRENT ASSETS					
Stocks	6	47,779		49,533	
Debtors	7	13,307		33,043	
Cash at bank and in hand		<u>4,662</u>		<u>1,953</u>	
		65,748		84,529	
CREDITORS					
Amounts falling due within one year	8	<u>81,789</u>		<u>101,881</u>	
NET CURRENT LIABILITIES			<u>(16,041)</u>		<u>(17,352)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			35,525		40,615
CREDITORS					
Amounts falling due after more than one year	9		-		(7,212)
PROVISIONS FOR LIABILITIES			<u>(3,137)</u>		<u>(3,970)</u>
NET ASSETS			<u>32,388</u>		<u>29,433</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	11		<u>32,386</u>		<u>29,431</u>
SHAREHOLDERS' FUNDS			<u>32,388</u>		<u>29,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10 November 2017 and were signed on its behalf by:

S A Dyer - Director

Mrs D Dyer - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

CDS Diesels Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of twenty 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.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued

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 2 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016	
and 30 June 2017	<u>30,000</u>
AMORTISATION	
At 1 July 2016	2,200
Amortisation for year	<u>1,200</u>
At 30 June 2017	<u>3,400</u>
NET BOOK VALUE	
At 30 June 2017	<u>26,600</u>
At 30 June 2016	<u>27,800</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2016	1,645	37,575	1,964	41,184
Additions	<u>164</u>	<u>-</u>	<u>1,245</u>	<u>1,409</u>
At 30 June 2017	<u>1,809</u>	<u>37,575</u>	<u>3,209</u>	<u>42,593</u>
DEPRECIATION				
At 1 July 2016	440	9,794	783	11,017
Charge for year	<u>233</u>	<u>5,628</u>	<u>749</u>	<u>6,610</u>
At 30 June 2017	<u>673</u>	<u>15,422</u>	<u>1,532</u>	<u>17,627</u>
NET BOOK VALUE				
At 30 June 2017	<u>1,136</u>	<u>22,153</u>	<u>1,677</u>	<u>24,966</u>
At 30 June 2016	<u>1,205</u>	<u>27,781</u>	<u>1,181</u>	<u>30,167</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. **TANGIBLE FIXED ASSETS - continued**

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

		Motor vehicles £
COST		
At 1 July 2016 and 30 June 2017		<u>12,580</u>
DEPRECIATION		
At 1 July 2016		629
Charge for year		<u>629</u>
At 30 June 2017		<u>1,258</u>
NET BOOK VALUE		
At 30 June 2017		<u>11,322</u>
At 30 June 2016		<u>11,951</u>
 6. STOCKS		
	30.6.17	30.6.16
	£	£
Stocks	<u>47,779</u>	<u>49,533</u>
 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.6.17	30.6.16
	£	£
Trade debtors	10,528	31,563
Other debtors	-	82
Prepayments	<u>2,779</u>	<u>1,398</u>
	<u>13,307</u>	<u>33,043</u>
 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.6.17	30.6.16
	£	£
Hire purchase contracts	7,212	2,459
Trade creditors	1,070	17,540
Tax	1,345	789
VAT	3,499	3,206
Directors' current accounts	67,521	75,754
Accrued expenses	<u>1,142</u>	<u>2,133</u>
	<u>81,789</u>	<u>101,881</u>
 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	30.6.17	30.6.16
	£	£
Hire purchase contracts	<u>-</u>	<u>7,212</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.17	30.6.16
	£	£
Hire purchase contracts	<u>7,212</u>	<u>9,671</u>

11. **RESERVES**

	Retained earnings £
At 1 July 2016	29,431
Profit for the year	<u>2,955</u>
At 30 June 2017	<u>32,386</u>

12. **POST BALANCE SHEET EVENTS**

There have been no events since the balance sheet date which will have a material effect on the financial statements of the company to that date.

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is S A Dyer.

The ultimate controlling party is S A Dyer.

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.