

Registered number: SC244792

DRS CONSULTING ENGINEERS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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DRS CONSULTING ENGINEERS LIMITED
REGISTERED NUMBER:SC244792

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,364	2,418
		<u>1,364</u>	<u>2,418</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	33,042	23,172
		<u>33,042</u>	<u>23,172</u>
Creditors: amounts falling due within one year	6	(74,311)	(66,299)
		<u>(74,311)</u>	<u>(66,299)</u>
NET CURRENT LIABILITIES		(41,269)	(43,127)
TOTAL ASSETS LESS CURRENT LIABILITIES		(39,905)	(40,709)
		<u>(39,905)</u>	<u>(40,709)</u>
NET LIABILITIES		(39,905)	(40,709)
		<u>(39,905)</u>	<u>(40,709)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(40,005)	(40,809)
		<u>(40,005)</u>	<u>(40,809)</u>
		<u>(39,905)</u>	<u>(40,709)</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr D R Spacey
Director



Date: 29.11.2017

The notes on pages 3 to 7 form part of these financial statements.

DRS CONSULTING ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

DRS Consulting Engineers Limited is a private company, limited by shares and incorporated in Scotland, registration number SC244792. The registered office address St. Helens, Star of Markinch, Glenrothes, Fife, KY7 6LB. The business address is 5 Castleblair Business Centre, Queensway Industrial Estate, Glenrothes, Fife, KY7 5QR.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Transition to FRS 102-1A

This is the first year that the company has presented financial statements under FRS 102-1A. The last financial statements under existing UK GAAP were for the year ended 31 March 2016. The date of transition was 1 April 2015. It should be noted that the transition to FRS 102-1A resulted in no changes to the previously reported figures.

The following principal accounting policies have been applied:

2.2 Going concern

The company meets its day to day working capital requirements through loans provided by the directors together with overdraft facilities. The directors consider that the company will continue to operate with their support and the overdraft facilities in place and are not aware of any reason why the overdraft facility might be withdrawn. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 15%-33.33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

DRS CONSULTING ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 5 (2016 -5).

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
At 1 April 2016	42,685
At 31 March 2017	42,685
DEPRECIATION	
At 1 April 2016	40,267
Charge for the year on owned assets	1,054
At 31 March 2017	41,321
NET BOOK VALUE	
At 31 March 2017	1,364
At 31 March 2016	2,418

DRS CONSULTING ENGINEERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017****5. DEBTORS**

	2017 £	2016 £
Trade debtors	29,398	21,647
Prepayments and accrued income	3,644	1,525
	<u>33,042</u>	<u>23,172</u>

6. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Bank overdrafts	13,550	8,959
Taxation and social security	10,774	10,697
Other creditors	47,507	44,301
Accruals and deferred income	2,480	2,342
	<u>74,311</u>	<u>66,299</u>

7. SHARE CAPITAL

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	3,448	3,434
Later than 1 year and not later than 5 years	287	286
	<u>3,735</u>	<u>3,720</u>

DRS CONSULTING ENGINEERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

9. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.