Registered number: SC244792

DRS CONSULTING ENGINEERS LTD.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2020

DRS CONSULTING ENGINEERS LTD.

COMPANY INFORMATION

DIRECTORS	Mr D R Spacey Mrs A Spacey (resigned 13 September 2019)
REGISTERED NUMBER	SC244792
REGISTERED OFFICE	49 Woodlands Road Lundin Links Fife KY8 6HG
ACCOUNTANTS	EQ Accountants LLP Chartered Accountants Pentland House Saltire Centre Glenrothes Fife KY6 2AH

DRS CONSULTING ENGINEERS LTD.
REGISTERED NUMBER:SC244792

STATEMENT OF FINANCIAL POSITION
AS AT 30 MARCH 2020

			2020		2019
			£		£
CURRENT ASSETS					
Debtors: amounts falling due within one year	5	**44,216**		*35,416*	
Cash at bank and in hand		**2,597**		-	
		46,813		*35,416*	
Creditors: amounts falling due within one year	6	**(62,919)**		*(68,546)*	
NET CURRENT LIABILITIES			**(16,106)**		*(33,130)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**(16,106)**		*(33,130)*
NET LIABILITIES			**(16,106)**		*(33,130)*
CAPITAL AND RESERVES					
Called up share capital	7		**100**		*100*
Profit and loss account			**(16,206)**		*(33,230)*
			(16,106)		*(33,130)*

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 the 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 income and retained earnings 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: 28 August 2020

The notes on pages 2 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2020

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 49 Woodlands Road, Lundin Links, Fife, KY8 6HG. The business address is 5 Castleblair Business Centre, Queensway Industrial Estate, Glenrothes, Fife, KY7 5QR.

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.

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 director together with overdraft facilities. The director considers that the company will continue to operate with his support and the overdraft facilities in place and is not aware of any reason why the overdraft facility might be withdrawn. On this basis the director considers 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.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2020

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current 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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 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

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 profit or loss.

2.7 Financial instruments

The Company only enters into basic financial instrument 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 ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2020

3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2019 - 3)*.

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 31 March 2019	**16,322**
At 30 March 2020	**16,322**
Depreciation	
At 31 March 2019	**16,322**
At 30 March 2020	**16,322**
Net book value	
At 30 March 2020	**-**
At 30 March 2019	***-***

5. Debtors

	2020 £	*2019 £*
Trade debtors	**12,393**	*7,150*
Prepayments and accrued income	**19,876**	*12,025*
Deferred taxation	**11,947**	*16,241*
	44,216	*35,416*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2020

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank overdrafts	**8,156**	*12,546*
Trade creditors	**3,810**	-
Other taxation and social security	**3,332**	*2,226*
Other creditors	**42,473**	*51,539*
Accruals and deferred income	**5,148**	*2,235*
	62,919	*68,546*

7. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1.00 each	**100**	*100*

8. Commitments under operating leases

At 30 March 2020 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Not later than 1 year	**305**	*3,650*
Later than 1 year and not later than 5 years	**-**	*305*
	305	*3,955*

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.