

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
DTC (2018) LIMITED
FORMERLY KNOWN AS
FCC ELECTRICAL WHOLESALERS LTD

**DTC (2018) LIMITED (REGISTERED NUMBER: 00677498)
FORMERLY KNOWN AS
FCC ELECTRICAL WHOLESALE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**DTC (2018) LIMITED
FORMERLY KNOWN AS
FCC ELECTRICAL WHOLESALERS LTD**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

C S Hill
D J Brown
A Hiron

SECRETARY:

C S Hill

REGISTERED OFFICE:

28 Aston Road
Waterlooville
Hampshire
PO7 7XJ

REGISTERED NUMBER:

00677498 (England and Wales)

AUDITORS:

Watson Associates (Audit Services) Ltd
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

DTC (2018) LIMITED (REGISTERED NUMBER: 00677498)
FORMERLY KNOWN AS
FCC ELECTRICAL WHOLESALE LTD

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
CREDITORS			
Amounts falling due within one year	4	<u>(17)</u>	<u>(17)</u>
NET CURRENT LIABILITIES		<u>(17)</u>	<u>(17)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(17)</u>	<u>(17)</u>
CAPITAL AND RESERVES			
Called up share capital	6	12,917	12,917
Capital redemption reserve		17,083	17,083
Retained earnings		<u>(30,017)</u>	<u>(30,017)</u>
SHAREHOLDERS' FUNDS		<u>(17)</u>	<u>(17)</u>

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 13 September 2022 and were signed on its behalf by:

C S Hill - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

DTC (2018) 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 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, as modified by the recognition of certain assets and liabilities measured at fair value.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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 accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 31 DECEMBER 2021

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

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Interest income

Interest income is recognised using the effective interest method.

Rental income

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease unless the lease payments are structured to increase in line with expected general inflation in which case the income is recognised as revenue in accordance with the expected payments.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	<u>17</u>	<u>17</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

2021	2020
£	£

An unlimited intercompany guarantee dated 12 March 2007 is in place with the company's bank.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
12,917	Ordinary	£1.00	<u>12,917</u>	<u>12,917</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Stephen James Moore FCCA (Senior Statutory Auditor)
for and on behalf of Watson Associates (Audit Services) Ltd

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.