
Company registration number:01561508

DAY IN IMPORT & EXPORT CO LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2018

DAY IN IMPORT & EXPORT CO LTD**BALANCE SHEET****AS AT 31 December 2018**

	Notes	£	2018 £
FIXED ASSETS			
Tangible assets	3		485,373
			<u>485,373</u>
CURRENT ASSETS			
Stocks		595,035	
Debtors	4	145,528	
Cash at bank and in hand		197,533	
		<u>938,096</u>	
CREDITORS			
Amounts falling due within one year	5	<u>(464,025)</u>	
NET CURRENT ASSETS			<u>474,071</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			959,444
Creditors falling due after one year	6		(51,962)
PROVISIONS FOR LIABILITIES			((7,552))
NET ASSETS			<u>915,034</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7		6,000
Share Premium Account			17,000
Other Reserves			3,000
Profit and loss account			889,034
SHAREHOLDERS FUNDS			<u>915,034</u>

For the year ending 31 December 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 9 August 2019 and signed on

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applying to companies subject to the small companies' regime.

.....
Mr Raymond Bin Ghee Yau

9 August 2019

The annexed notes form part of these financial statements.

DAY IN IMPORT & EXPORT CO LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2018

	Share Capital £	Share Premium £	P and L Account £	Revaluati reserve £
Balance at 1 January 2017	6,000	17,000	865,325	
Changes in equity				
Total Comprehensive Income	0	0	3,282	
Balance at 31 December 2017	6,000	17,000	868,607	
Changes in equity				
Total comprehensive income	0	0	20,427	
Balance at 31 December 2018	6,000	17,000	889,034	

DAY IN IMPORT & EXPORT CO LTD**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2018**

1. Accounting policies**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Turnover

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the

Foreign Currency

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Land and Building 4% straight line basis Plant and Machinery 15% straight line basis Motor vehicles 25% reducing balance basis Fixtures and fittings 15% straight line basis

Stocks and Work In Progress

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis over the life of the lease.

Deferred Taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for all material timing differences.

Pension Scheme

The company operates a small self administered pension schemes. The funds of the schemes are administered by Trustees and are separate from the company. Independent actuaries complete valuations at least every three years and, in accordance with their recommendations monthly contributions are paid to the schemes and these pension contributions are charged to profit and loss account. The company also operate a defined contribution pension scheme, NEST pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Employees

The average number of persons employed by the company (including directors during the year was 31 (2017 : 27).

3. Tangible fixed assets

	Land/Building	Long Lease	Plant	Motor
<i>Cost</i>				
At start of period	723,782	11,814	150,756	37
Additions	0	0	102,166	
Disposals	(0)	(0)	(70,700)	
At end of period	723,782	11,814	182,222	37
<i>Depreciation</i>				
At start of period	313,995	11,565	100,022	34
Provided during the period	28,951	207	29,967	
On disposal:	(0)	(0)	(37,664)	
At end of period	342,946	11,772	92,325	35
<i>Net Book Value</i>				
At start of period	409,787	249	50,734	2
At end of period	380,836	42	89,897	1

4. Debtors

	2018 £	2017 £
<i>Due within one year</i>		
Trade Debtors	66,047	44,270
Other Debtors	3,332	2,172
Prepayments and accrued income	76,149	70,931
	145,528	117,373

5. Creditors due within one year

	2018 £	2017 £
Obligations under finance leases	10,871	8,833
Trade creditors	348,747	246,177
Bank Loans and Overdrafts	0	55,676
Corporation Tax	11,382	9,908
Other taxes and social security costs	43,530	38,214
Other creditors	30,000	60,000
Accruals and deferred income	19,495	14,536
	464,025	433,344

6. Creditors due after one year

2018 £	2017 £
-----------	-----------

Obligations under finance leases

51,962

2,944

51,962

2,944

7. Share capital

Alloted, Issued and fully paid

2018

2017

£

£

Ordinary shares of £1 each

6,000

6,000

Total issued share capital

6,000

6,000

8. Pension schemes

The company operates a defined contribution scheme for its employees. The assets of the scheme are held separately from the company in an independently administered fund.

9. Related Party Transactions

The company operates a Small Self-Administered Pension Scheme and the total rentals paid in the year was £17,200 in respect of property at Cato Street.

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.