

REGISTERED NUMBER: 02506635 (England and Wales)

THE DTE PAYROLL AND TAX CENTRE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

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FOR THE YEAR ENDED 30 APRIL 2019

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THE DTE PAYROLL AND TAX CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019**

DIRECTORS:

G Lovell
A McCann
R I Taylor

SECRETARY:

R I Taylor

REGISTERED OFFICE:

The Exchange
5 Bank Street
Bury
Lancashire
BL9 0DN

REGISTERED NUMBER:

02506635 (England and Wales)

BANKERS:

The Royal Bank of Scotland plc
Drummond House (ES) Branch
Drummond House
1 Redheughs Avenue
Edinburgh
EH12 9JN

STATEMENT OF FINANCIAL POSITION
30 APRIL 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Property, plant and equipment	4	2,646	3,585
CURRENT ASSETS			
Inventories		75	875
Debtors	5	184,818	179,320
Cash at bank		148,514	132,834
		<u>333,407</u>	<u>313,029</u>
CREDITORS			
Amounts falling due within one year	6	(227,336)	(282,333)
NET CURRENT ASSETS		<u>106,071</u>	<u>30,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>108,717</u>	<u>34,281</u>
CAPITAL AND RESERVES			
Called up share capital		126	126
Share premium		5	5
Retained earnings		108,586	34,150
SHAREHOLDERS' FUNDS		<u>108,717</u>	<u>34,281</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 applicable to companies subject to the small companies regime.

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 21 January 2020 and were signed on its behalf by:

R I Taylor - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. **STATUTORY INFORMATION**

DTE Payroll and Tax Centre Limited is a private company, limited by shares, registered in England and Wales, registration number 02506635. The registered office is The Exchange, 5 Bank Street, Bury, BL9 0DN.

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors have considered the business risks and believe that the company is well placed to manage these risks successfully, thus the going concern basis of accounting has been adopted in preparing these financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continuously evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Making judgement based on knowledge of the customer on the level of provision required for any provision for bad debts. Further information received after the statement of financial position date may impact on the level of provision required.

Revenue

Revenue represents the aggregate of the fair value of the sales of professional services provided, net of value added tax, refunds and discounts. Services revenues are recognised as those services are provided to customers.

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance and 15% on reducing balance

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost represents the direct purchase price.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

2. **ACCOUNTING POLICIES - continued**

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the income statement.

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.

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 the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 11) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
COST	
At 1 May 2018	
and 30 April 2019	<u>14,638</u>
DEPRECIATION	
At 1 May 2018	11,053
Charge for year	<u>939</u>
At 30 April 2019	<u>11,992</u>
NET BOOK VALUE	
At 30 April 2019	<u>2,646</u>
At 30 April 2018	<u>3,585</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	137,647	121,866
Other debtors	<u>47,171</u>	<u>57,454</u>
	<u>184,818</u>	<u>179,320</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	4,076	5,237
Amounts owed to group undertakings	118,394	191,306
Taxation and social security	92,790	77,072
Other creditors	<u>12,076</u>	<u>8,718</u>
	<u>227,336</u>	<u>282,333</u>

7. **CONTINGENT LIABILITIES**

The company has entered into a cross guarantee with DTE Business Advisers Limited in support of a joint bank overdraft facility. As at the statement of financial position, the bank overdraft of that company amounted to £590,934 (2018 - £490,983).

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.