

Company Registration No. 02574168 (England and Wales)

D.R.S. TRADING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2017

PAGES FOR FILING WITH REGISTRAR

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D.R.S. TRADING LIMITED

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D.R.S. TRADING LIMITED

COMPANY INFORMATION

Director	Mr R. Mackridge
Secretary	Ms S. Cox
Company number	02574168
Registered office	45 Eastwick Drive Bookham Leatherhead Surrey KT23 3PU
Accountants	Taylorcocks Abbey House Hickleys Court South Street Farnham Surrey GU9 7QQ

D.R.S. TRADING LIMITED**BALANCE SHEET****AS AT 30 SEPTEMBER 2017**

		2017	2016
	Notes	£	£
Fixed assets			
Tangible assets	2	18,894	25,192
Investments	3	50	50
		<u>18,944</u>	<u>25,242</u>
Current assets			
Stocks		34,102	39,826
Debtors	4	64,213	87,217
Cash at bank and in hand		40,730	39,215
		<u>139,045</u>	<u>166,258</u>
Creditors: amounts falling due within one year	5	<u>(54,850)</u>	<u>(41,497)</u>
Net current assets		<u>84,195</u>	<u>124,761</u>
Total assets less current liabilities		<u>103,139</u>	<u>150,003</u>
Provisions for liabilities		<u>(157)</u>	<u>-</u>
Net assets		<u>102,982</u>	<u>150,003</u>
Capital and reserves			
Called up share capital	6	80	80
Profit and loss reserves		102,902	149,923
Total equity		<u>102,982</u>	<u>150,003</u>

D.R.S. TRADING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2017

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 26 June 2018

Mr R. Mackridge
Director

Company Registration No. 02574168

The notes on pages 4 to 8 form part of these financial statements

D.R.S. TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

D.R.S. Trading Limited (02574168) is a private company limited by shares incorporated in England and Wales. The registered office is 45 Eastwick Drive, Bookham, Leatherhead, Surrey, KT23 3PU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of D.R.S. Trading Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold property	- 33% straight line
Fixtures, fittings and equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

D.R.S. TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies (Continued)

1.5 Stocks

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

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

D.R.S. TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies (Continued)

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.13 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

D.R.S. TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

2 Tangible fixed assets

	Leasehold property	Fixtures, fittings and equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1 October 2016 and 30 September 2017	1,000	32,117	3,939	37,056
Depreciation and impairment				
At 1 October 2016	1,000	8,028	2,836	11,864
Depreciation charged in the year	-	6,022	276	6,298
At 30 September 2017	1,000	14,050	3,112	18,162
Carrying amount				
At 30 September 2017	-	18,067	827	18,894
At 30 September 2016	-	24,089	1,103	25,192

3 Fixed asset investments

	2017 £	2016 £
Investments	50	50

The company owns 50% of the issued share capital of Orbital UK Limited, a retailer of satellite equipment.

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 October 2016 & 30 September 2017	50
Carrying amount	
At 30 September 2017	50
At 30 September 2016	50

D.R.S. TRADING LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2017**

4 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	58,960	76,568
Other debtors	5,253	10,649
	<u>64,213</u>	<u>87,217</u>
	<u><u>64,213</u></u>	<u><u>87,217</u></u>
 5 Creditors: amounts falling due within one year	 2017	 2016
	£	£
Trade creditors	26,950	31,319
Other taxation and social security	10,549	7,286
Other creditors	17,351	2,892
	<u>54,850</u>	<u>41,497</u>
	<u><u>54,850</u></u>	<u><u>41,497</u></u>
 6 Called up share capital	 2017	 2016
	£	£
Ordinary share capital		
Issued and fully paid		
80 Ordinary shares of £1 each	80	80
	<u>80</u>	<u>80</u>
	<u><u>80</u></u>	<u><u>80</u></u>

7 Related party transactions

During the current and previous financial year the company was under the control of the director.

The director maintains a loan account with the company. At the balance sheet date the company owed the director £68 (2016 - £542).

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.