

Company Registration No. 02670985 (England and Wales)

DYER ENVIRONMENTAL CONTROLS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

PAGES FOR FILING WITH REGISTRAR



DYER ENVIRONMENTAL CONTROLS LIMITED

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DYER ENVIRONMENTAL CONTROLS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		56,315		73,153
Current assets					
Stocks		252,649		237,966	
Debtors	4	957,568		788,581	
Cash at bank and in hand		76,116		140,384	
		<u>1,286,333</u>		<u>1,166,931</u>	
Creditors: amounts falling due within one year	5	<u>(583,557)</u>		<u>(528,656)</u>	
Net current assets			<u>702,776</u>		<u>638,275</u>
Total assets less current liabilities			<u>759,091</u>		<u>711,428</u>
Provisions for liabilities			<u>(5,117)</u>		<u>(6,847)</u>
Net assets			<u><u>753,974</u></u>		<u><u>704,581</u></u>
Capital and reserves					
Called up share capital	6		525		525
Share premium account			4,450		4,450
Capital redemption reserve			525		525
Profit and loss reserves			<u>748,474</u>		<u>699,081</u>
Total equity			<u><u>753,974</u></u>		<u><u>704,581</u></u>

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

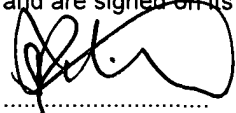
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

DYER ENVIRONMENTAL CONTROLS LIMITED

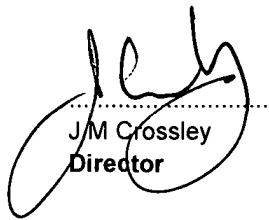
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

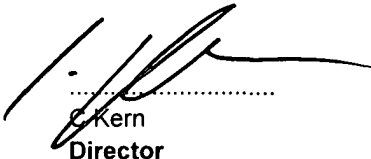
The financial statements were approved by the board of directors and authorised for issue on 3/4/2019 and are signed on its behalf by:



S Richards
Director



J M Crossley
Director



C Kern
Director

Company Registration No. 02670985

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Dyer Environmental Controls Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 10, Lawnhurst Industrial Estate, Cheadle Heath, Stockport, Cheshire, SK8 0SD.

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 convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service and maintenance contracts is recognised over the period of the contract.

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 improvements	20% per annum straight line
Computer and office equipment	33.3% per annum straight line
Fixtures and fittings	33.3% per annum straight line
Motor vehicles	33.3% per annum straight line

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.

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 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.

1.6 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, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.7 Equity instruments

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

1.8 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 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.

1.10 Retirement benefits

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

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 23 (2017 - 25).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2018	37,596	142,602	180,198
Additions	-	12,906	12,906
Disposals	-	(42,855)	(42,855)
At 31 December 2018	37,596	112,653	150,249
Depreciation and impairment			
At 1 January 2018	4,650	102,397	107,047
Depreciation charged in the year	7,519	22,223	29,742
Eliminated in respect of disposals	-	(42,855)	(42,855)
At 31 December 2018	12,169	81,765	93,934
Carrying amount			
At 31 December 2018	25,427	30,888	56,315
At 31 December 2017	32,946	40,207	73,153

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	786,786	609,166
Amounts owed by group undertakings	144,811	161,411
Other debtors	25,971	18,004
	957,568	788,581

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	311,542	263,101
Amounts owed to group undertakings	24,734	16,562
Corporation tax	32,455	20,236
Other taxation and social security	67,706	107,472
Other creditors	147,120	121,285
	<u>583,557</u>	<u>528,656</u>

6 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
375 Ordinary 'A' shares of £1 each	375	375
150 Ordinary 'B' shares of £1 each	150	150
	<u>525</u>	<u>525</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Don Bancroft.
The auditor was Booth Ainsworth Audit Services

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
	<u>161,662</u>	<u>149,931</u>

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

9 Related party transactions

The company purchased £1,013,998 (2017 £906,515) of goods from D+H Mechatronic AG during the year. At the balance sheet date £7,110 (2017 £3,136) was owed by D+H Mechatronic AG, a company under common control.

During the year the company was charged £17,460 (2017 £17,843) in management charges and £nil (2017 £333) in interest by Dingfelder+Hadler AG, the company which controls Dyer Environmental Controls Limited. At the balance sheet date £24,734 (2017 £19,968) was owed to Dingfelder+Hadler AG. At the balance sheet date Dingfelder+Hadler AG owed Dyer Environmental Controls Limited £137,701 (2017 £135,524).

During the year dividends amounting to £35,715 (2017 £93,750) were paid to Dingfelder +Hadler AG, and dividends amounting to £59,805 (2017 £83,020) were paid to J Crossley.