

DYER ENVIRONMENTAL CONTROLS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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DYER ENVIRONMENTAL CONTROLS LIMITED

COMPANY INFORMATION

Directors	S Richards J M Crossley C Kern
Secretary	S Richards
Company number	02670985
Registered office	Unit 10, Lawnhurst Industrial Estate Cheadle Heath Stockport Cheshire SK8 0SD
Auditor	Booth Ainsworth LLP Alpha House 4 Greek Street Stockport Cheshire SK3 8AB

DYER ENVIRONMENTAL CONTROLS LIMITED

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DYER ENVIRONMENTAL CONTROLS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		73,152		12,828
Current assets					
Stocks		237,966		221,472	
Debtors	4	788,581		456,181	
Cash at bank and in hand		140,384		503,744	
		<u>1,166,931</u>		<u>1,181,397</u>	
Creditors: amounts falling due within one year	5	<u>(528,655)</u>		<u>(430,061)</u>	
Net current assets			638,276		751,336
Total assets less current liabilities			<u>711,428</u>		<u>764,164</u>
Provisions for liabilities			(6,847)		(1,656)
Net assets			<u>704,581</u>		<u>762,508</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			699,081		757,008
Total equity			<u>704,581</u>		<u>762,508</u>

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

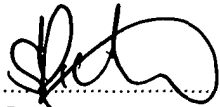
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

DYER ENVIRONMENTAL CONTROLS LIMITED

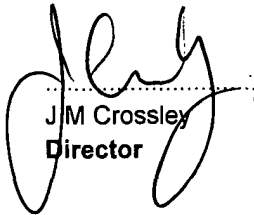
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

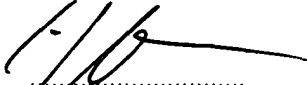
The financial statements were approved by the board of directors and authorised for issue on 15/5/2018 and are signed on its behalf by:



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 2017

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 pound.

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.

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.

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

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.

1.7 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.

1.8 Taxation

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

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

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.

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 25 (2016 - 22).

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	-	106,443	106,443
Additions	37,596	45,799	83,395
Disposals	-	(9,639)	(9,639)
At 31 December 2017	37,596	142,603	180,199
Depreciation and impairment			
At 1 January 2017	-	93,615	93,615
Depreciation charged in the year	4,650	18,421	23,071
Eliminated in respect of disposals	-	(9,639)	(9,639)
At 31 December 2017	4,650	102,397	107,047
Carrying amount			
At 31 December 2017	32,946	40,206	73,152
At 31 December 2016	-	12,828	12,828

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	609,166	424,947
Amounts owed by group undertakings	161,411	9,861
Other debtors	18,004	21,373
	788,581	456,181

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	263,101	111,768
Amounts due to group undertakings	16,562	-
Corporation tax	20,236	77,337
Other taxation and social security	107,472	105,393
Other creditors	121,284	135,563
	528,655	430,061

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

6 Called up share capital

	2017 £	2016 £
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 LLP.

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:

	2017 £	2016 £
	149,931	70,840

9 Related party transactions

The company purchased £906,515 (2016 £959,783) of goods from D+H Mechatronic AG during the year. At the balance sheet date £29,023 (2016 £23,652) was owed by D+H Mechatronic AG, a company under common control.

During the year the company was charged £17,843 (2016 £8,888) in management charges and £332 (2016 £4,349) in interest by Dingfelder+Hadler AG, the company which controls Dyer Environmental Controls Limited. At the balance sheet date £19,968 (2016 £13,790) was owed to Dingfelder+Hadler AG. At the balance sheet date Dingfelder+Hadler AG owed Dyer Environmental Controls Limited £135,524 (2016 £nil).

During the year dividends amounting to £93,750 (2016 £85,714) were paid to Dingfelder +Hadler AG, and dividends amounting to £83,020 (2016 £68,426) were paid to J Crossley.