

Company Registration No. 02670985 (England and Wales)

DYER ENVIRONMENTAL CONTROLS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
PAGES FOR FILING WITH REGISTRAR



DYER ENVIRONMENTAL CONTROLS LIMITED

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DYER ENVIRONMENTAL CONTROLS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		33,010		57,055
Current assets					
Stocks		324,821		278,754	
Debtors	4	564,901		561,716	
Cash at bank and in hand		455,710		609,526	
		<u>1,345,432</u>		<u>1,449,996</u>	
Creditors: amounts falling due within one year	5	<u>(603,713)</u>		<u>(739,323)</u>	
Net current assets			741,719		710,673
Total assets less current liabilities			<u>774,729</u>		<u>767,728</u>
Provisions for liabilities			(1,340)		(6,581)
Net assets			<u>773,389</u>		<u>761,147</u>
Capital and reserves					
Called up share capital			525		525
Share premium account			4,450		4,450
Capital redemption reserve			525		525
Profit and loss reserves			767,889		755,647
Total equity			<u>773,389</u>		<u>761,147</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

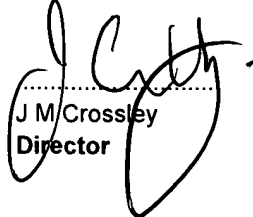
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The financial statements were approved by the board of directors and authorised for issue on 14 July 2021 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 2020

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, SK3 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 Going concern

At the time of approving the financial statements the full long-term impact of the Corona virus pandemic on the UK and Global economy is uncertain and the full effect this may have on the company, its customers and suppliers is unknown. The directors are monitoring the ever-changing situation and continue to evaluate the company's ability to continue to trade for the foreseeable future, this includes discussions with the company's customers, suppliers, and bankers and a review of trading forecasts for a period of 12 months from the date of approval of these accounts.

The Company continues to meet its financial obligations as they fall due and based on their consideration of all relevant information the directors have a reasonable expectation that the company will be able to continue as a going concern. Thus, the directors are satisfied to continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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 are recognised over the period of the contract.

1.4 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.

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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.

1.5 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.

1.6 Cash and cash equivalents

Cash and cash equivalents 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.

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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.

1.8 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.

1.9 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.

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.

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

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 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss 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 leases asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.14 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 in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	25	24

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2020	37,596	138,657	176,253
Additions	-	4,163	4,163
At 31 December 2020	37,596	142,820	180,416
Depreciation and impairment			
At 1 January 2020	19,688	99,510	119,198
Depreciation charged in the year	7,519	20,689	28,208
At 31 December 2020	27,207	120,199	147,406
Carrying amount			
At 31 December 2020	10,389	22,621	33,010
At 31 December 2019	17,908	39,147	57,055

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	490,644	507,097
Amounts owed by group undertakings	27,787	22,127
Other debtors	46,470	32,492
	564,901	561,716

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	271,468	399,711
Amounts owed to group undertakings	12,846	31,404
Corporation tax	35,255	22,852
Other taxation and social security	114,445	81,426
Other creditors	169,699	203,930
	603,713	739,323

DYER ENVIRONMENTAL CONTROLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 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 Azets Audit Services.

7 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:

2020	2019
£	£
72,160	129,061

8 Related party transactions

The company purchased £902,444 (2019: £964,175) of goods from D+H Mechatronic AG during the year. During the year the company sold £nil (2019: £364) of goods to D+H Mechatronic AG. At the balance sheet date £27,786 (2019: £22,127) was owed by D+H Mechatronic AG, a company under common control.

During the year the company was credited £7,977 (2019: charged £23,136) in management charges by D+H Mechatronic AG, the company which controls Dyer Environmental Controls Limited. At the balance sheet date £12,846 (2019: £31,404) was owed to D+H Mechatronic AG. During the year interest was charged to D+H Mechatronic AG amounting to £nil (2019: £3,105).

During the year dividends amounting to £53,573 (2019: £53,571) were paid to D+H Mechatronic AG, and dividends amounting to £66,947 (2019: £66,949) were paid to J Crossley.