

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 SEPTEMBER 2021
FOR
D E P FABRICATIONS LTD**

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For The Year Ended 29 September 2021**

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D E P FABRICATIONS LTD
COMPANY INFORMATION
For The Year Ended 29 September 2021

DIRECTOR: J M Bage

SECRETARY: Rev R A Evens

REGISTERED OFFICE: Unit 33
The Cam Centre
Wilbury Way
Hitchin
Hertfordshire
SG4 0TW

REGISTERED NUMBER: 02746697 (England and Wales)

ACCOUNTANTS: Fortus Midlands Limited
Baird House
Seebeck Place
Knowlhill
Milton Keynes
Buckinghamshire
MK5 8FR

BALANCE SHEET
29 September 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>59,507</u>		<u>54,064</u>
			59,507		54,064
CURRENT ASSETS					
Stocks		60,496		112,977	
Debtors	6	184,659		255,766	
Cash at bank and in hand		<u>23,470</u>		<u>57,693</u>	
		268,625		426,436	
CREDITORS					
Amounts falling due within one year	7	<u>170,174</u>		<u>362,290</u>	
NET CURRENT ASSETS			<u>98,451</u>		<u>64,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			157,958		118,210
CREDITORS					
Amounts falling due after more than one year	8		(52,134)		(71,853)
PROVISIONS FOR LIABILITIES			<u>(8,195)</u>		<u>-</u>
NET ASSETS			<u>97,629</u>		<u>46,357</u>
CAPITAL AND RESERVES					
Called up share capital			20,100		20,100
Retained earnings			<u>77,529</u>		<u>26,257</u>
			97,629		46,357

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
29 September 2021

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 director and authorised for issue on 29 April 2022 and were signed by:

J M Bage - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 29 September 2021

1. STATUTORY INFORMATION

D E P Fabrications Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures & equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 29 September 2021

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors have considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion have taken all reasonable steps to mitigate these factors and believe the going concern assumption to still be appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2020 - 14) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 30 September 2020	
and 29 September 2021	<u>11,000</u>
AMORTISATION	
At 30 September 2020	
and 29 September 2021	<u>11,000</u>
NET BOOK VALUE	
At 29 September 2021	<u>-</u>
At 29 September 2020	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 29 September 2021

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures & equipment £
COST			
At 30 September 2020	17,263	117,297	30,015
Additions	-	16,928	5,921
Disposals	-	-	-
At 29 September 2021	<u>17,263</u>	<u>134,225</u>	<u>35,936</u>
DEPRECIATION			
At 30 September 2020	17,263	70,488	25,938
Charge for year	-	12,748	1,999
Eliminated on disposal	-	-	-
At 29 September 2021	<u>17,263</u>	<u>83,236</u>	<u>27,937</u>
NET BOOK VALUE			
At 29 September 2021	<u>-</u>	<u>50,989</u>	<u>7,999</u>
At 29 September 2020	<u>-</u>	<u>46,809</u>	<u>4,077</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 30 September 2020	10,888	425	175,888
Additions	-	566	23,415
Disposals	(10,888)	-	(10,888)
At 29 September 2021	<u>-</u>	<u>991</u>	<u>188,415</u>
DEPRECIATION			
At 30 September 2020	7,993	142	121,824
Charge for year	-	330	15,077
Eliminated on disposal	(7,993)	-	(7,993)
At 29 September 2021	<u>-</u>	<u>472</u>	<u>128,908</u>
NET BOOK VALUE			
At 29 September 2021	<u>-</u>	<u>519</u>	<u>59,507</u>
At 29 September 2020	<u>2,895</u>	<u>283</u>	<u>54,064</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 29 September 20215. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

Plant and
machinery
£**COST**At 30 September 2020
and 29 September 202163,600**DEPRECIATION**

At 30 September 2020

22,896

Charge for year

8,141

At 29 September 2021

31,037**NET BOOK VALUE**

At 29 September 2021

32,563

At 29 September 2020

40,7046. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	103,686	241,842
Directors' current accounts	16,394	-
Taxes recoverable	<u>64,579</u>	<u>13,924</u>
	<u>184,659</u>	<u>255,766</u>

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

	2021 £	2020 £
Bank loans and overdrafts	9,739	-
Hire purchase contracts	9,980	9,980
Trade creditors	48,102	77,747
Alex Lawrie factors	29,684	158,259
Corporation tax	5,328	-
Social security and other taxes	8,877	40,984
VAT	40,214	65,785
Other creditors	2,434	1,756
Directors' current accounts	-	489
Accrued expenses	<u>15,816</u>	<u>7,290</u>
	<u>170,174</u>	<u>362,290</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	40,261	50,000
Hire purchase contracts	<u>11,873</u>	<u>21,853</u>
	<u>52,134</u>	<u>71,853</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 29 September 2021

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	21,853	31,833
Factoring account	<u>29,684</u>	<u>158,259</u>
	<u>51,537</u>	<u>190,092</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors operate a current account. As at the year end there was a balance owing from the directors of £16,394 (2020 - £489 credit).

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.