

**D.L.C.S. LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

D.L.C.S. Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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D.L.C.S. Limited
Balance Sheet
As At 31 December 2022

Registered number: 02883233

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,360		1,049
Investment Properties	5		1,061,757		1,061,757
			<u>1,063,117</u>		<u>1,062,806</u>
CURRENT ASSETS					
Stocks	6	800		1,500	
Debtors	7	8,000		10,000	
Cash at bank and in hand		1,695		5,849	
		<u>10,495</u>		<u>17,349</u>	
Creditors: Amounts Falling Due Within One Year	8	(515,299)		(467,513)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(504,804)</u>		<u>(450,164)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>558,313</u>		<u>612,642</u>
NET ASSETS			<u>558,313</u>		<u>612,642</u>
CAPITAL AND RESERVES					
Called up share capital	9		270,000		270,000
Revaluation reserve	11		411,757		411,757
Profit and Loss Account			(123,444)		(69,115)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>558,313</u>		<u>612,642</u>

D.L.C.S. Limited
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Lawson

Director

17th August 2023

The notes on pages 3 to 5 form part of these financial statements.

D.L.C.S. Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

D.L.C.S. Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02883233 . The registered office is Biggin Church Street, Barton St.David, Somerton, Somerset, TA11 6BU.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25%
Computer Equipment	25%

2.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

D.L.C.S. Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2022	695	17,666	18,361
Additions	-	764	764
As at 31 December 2022	<u>695</u>	<u>18,430</u>	<u>19,125</u>
Depreciation			
As at 1 January 2022	174	17,138	17,312
Provided during the period	130	323	453
As at 31 December 2022	<u>304</u>	<u>17,461</u>	<u>17,765</u>
Net Book Value			
As at 31 December 2022	<u>391</u>	<u>969</u>	<u>1,360</u>
As at 1 January 2022	<u>521</u>	<u>528</u>	<u>1,049</u>

5. Investment Property

	2022
	£
Fair Value	
As at 1 January 2022 and 31 December 2022	<u>1,061,757</u>

6. Stocks

	2022	2021
	£	£
Work in progress	800	1,500
	<u>800</u>	<u>1,500</u>

7. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	8,000	10,000
	<u>8,000</u>	<u>10,000</u>

8. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Accruals and deferred income	1,075	995
Directors' loan accounts	514,224	466,518
	<u>515,299</u>	<u>467,513</u>

D.L.C.S. Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	270,000	270,000

10. Dividends

	2022	2021
	£	£
On equity shares:		
Final dividend paid	46,284	46,284
	<u>46,284</u>	<u>46,284</u>

11. Reserves

	Revaluation Reserve
	£
As at 1 January 2022	411,757
As at 31 December 2022	<u>411,757</u>

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.