

REGISTERED NUMBER: 02981071 (England and Wales)

Financial Statements
for the Year Ended 31 October 2018
for
Dunns Engineering Resource Limited

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for the Year Ended 31 October 2018**

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Dunns Engineering Resource Limited

**Company Information
for the Year Ended 31 October 2018**

DIRECTOR: G H Dunn

SECRETARY: Mrs H E Dunn

REGISTERED OFFICE: 701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

REGISTERED NUMBER: 02981071 (England and Wales)

ACCOUNTANTS: GCSD Accountants Limited
Chartered Accountants
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Dunns Engineering Resource Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dunns Engineering Resource Limited for the year ended 31 October 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Dunns Engineering Resource Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dunns Engineering Resource Limited and state those matters that we have agreed to state to the director of Dunns Engineering Resource Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dunns Engineering Resource Limited and its director for our work or for this report.

It is your duty to ensure that Dunns Engineering Resource Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dunns Engineering Resource Limited. You consider that Dunns Engineering Resource Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dunns Engineering Resource Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GCSD Accountants Limited
Chartered Accountants

9 May 2019

Balance Sheet
31 October 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		63,937		54,820
CURRENT ASSETS					
Debtors	5	172,045		75,021	
Cash at bank		<u>342,392</u>		<u>285,811</u>	
		514,437		360,832	
CREDITORS					
Amounts falling due within one year	6	<u>199,565</u>		<u>67,217</u>	
NET CURRENT ASSETS			<u>314,872</u>		<u>293,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>378,809</u>		<u>348,435</u>
PROVISIONS FOR LIABILITIES	7		<u>175</u>		<u>531</u>
NET ASSETS			<u>378,634</u>		<u>347,904</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>378,624</u>		<u>347,894</u>
SHAREHOLDERS' FUNDS			<u>378,634</u>		<u>347,904</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 October 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 9 May 2019 and were signed by:

G H Dunn - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2018**

1. STATUTORY INFORMATION

Dunns Engineering Resource Limited 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.

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	- 25% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2018**

2. ACCOUNTING POLICIES - continued

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2017	51,758	47,290	99,048
Additions	-	18,995	18,995
Disposals	-	(5,330)	(5,330)
At 31 October 2018	<u>51,758</u>	<u>60,955</u>	<u>112,713</u>
DEPRECIATION			
At 1 November 2017	9,315	34,913	44,228
Charge for year	1,035	6,133	7,168
Eliminated on disposal	-	(2,620)	(2,620)
At 31 October 2018	<u>10,350</u>	<u>38,426</u>	<u>48,776</u>
NET BOOK VALUE			
At 31 October 2018	<u>41,408</u>	<u>22,529</u>	<u>63,937</u>
At 31 October 2017	<u>42,443</u>	<u>12,377</u>	<u>54,820</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 November 2017 and 31 October 2018	<u>17,530</u>
DEPRECIATION	
At 1 November 2017 and 31 October 2018	<u>8,441</u>
NET BOOK VALUE	
At 31 October 2018	<u>9,089</u>
At 31 October 2017	<u>9,089</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	135,000	73,368
Other debtors	<u>37,045</u>	<u>1,653</u>
	<u>172,045</u>	<u>75,021</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	83,877	31,372
Taxation and social security	18,627	23,622
Other creditors	<u>97,061</u>	<u>12,223</u>
	<u>199,565</u>	<u>67,217</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>175</u>	<u>531</u>
		Deferred
		tax
		£
Balance at 1 November 2017		531
Provided during year		(356)
Accelerated capital allowances		
Balance at 31 October 2018		<u>175</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.