

Company registration number: **3143774**

DHS Contractors Limited  
Abbreviated Financial Statements  
for the year ended  
31 December 2015

# DHS Contractors Limited

## Abbreviated Balance Sheet

31 December 2015

		2015	2014
	Note	£	£
FIXED ASSETS			
Tangible assets	#	184,657	170,757
CURRENT ASSETS			
Stocks		34,092	42,320
Debtors		92,034	68,452
Cash at bank and in hand		121,971	85,138
		<hr/> 248,097	<hr/> 195,910
Creditors: amounts falling due within one year		(190,611)	(173,953)
Net current assets		<hr/> 57,486	<hr/> 21,957
Total assets less current liabilities		<hr/> 242,143	<hr/> 192,714
Creditors: amounts falling due after more than one year		(11,359)	-
Provision for liabilities		(32,868)	(34,151)
Net assets		<hr/> 197,916	<hr/> 158,563
CAPITAL AND RESERVES			
Called up share capital	#	2	2
Profit and loss account		197,914	158,561
Shareholders funds		<hr/> 197,916	<hr/> 158,563

For the year ending 31 December 2015, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These abbreviated financial statements were approved by the board of directors and authorised for issue on 21 April 2016, and are signed on behalf of the board by:

Mr D Hunt

Director

Company registration number: 3143774

# DHS Contractors Limited

## Notes to the Abbreviated Accounts

Year ended 31 December 2015

### ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### TURNOVER

Turnover represents amounts invoiced during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised when the seller obtains the right to consideration in exchange for its performance, usually on dispatch of the goods.

#### CURRENT TAX

Current tax is recognised in the profit and loss account, except to the extent that it is attributable to a gain or loss that has been recognised directly in the statement of total recognised gains or losses. In this case, tax is recognised in this statement. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

#### STOCKS

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

#### FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Leases are classified as finance leases whenever the terms of the leases transfer substantially all the risks and rewards of ownership to the lessee. Assets held under hire purchase and finance lease agreements are capitalised and disclosed under tangible fixed assets at their fair value and depreciated over their useful life. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight-line basis.

## DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on an undiscounted basis at the tax rates that would apply in the periods in which timing differences are expected to reverse, based on tax rates and laws enacted at the balance sheet date.

## PROVISION FOR LIABILITIES

Provisions are recognised when it is probable that a present obligation exists, as a result of a past event, and a transfer of economic benefits is required in settlement that can be estimated reliably. Provisions are recorded at the best estimate of the expenditure required to settle the obligation at the balance sheet date. A review is carried out at each balance sheet date and the amount adjusted to reflect the current best estimate. Where discounting is used, the unwinding of the discount is recognised as a finance cost in the profit and loss account.

## FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to the substance of contractual arrangements, as either financial assets, financial liabilities or equity instruments.

## OPERATING LEASES

Leases are classified as operating leases where substantially all the benefits of ownerships remain with the lessor. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

## TANGIBLE ASSETS

	£
COST	
At 1 January 2015	315,202
Additions	116,222
Disposals	(93,467)
At 31 December 2015	<u>337,957</u>

## DEPRECIATION

At 1 January 2015	144,445
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Charge	50,992
Disposals	(42,137)
At 31 December 2015	<u>153,300</u>

#### NET BOOK VALUE

At 31 December 2015	184,657
At 31 December 2014	170,757

#### CALLED UP SHARE CAPITAL

#### AUTHORISED SHARE CAPITAL

	2015		2014	
	No.	£	No.	£
Ordinary shares shares of £1.00 each	1,000.00	1,000	1,000.00	1,000

#### ALLOTTED, CALLED UP AND PARTLY PAID

	2015		2014	
	No.	£	No.	£
Ordinary shares shares of £1.00 each	2	2	2	2

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