

**DC AUTOMOBILES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020**

DC AUTOMOBILES LIMITED
UNAUDITED ACCOUNTS
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DC AUTOMOBILES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

Director	D R Cobbett
Company Number	03348553 (England and Wales)
Registered Office	41-43 Nork Way Banstead Surrey SM7 1PB
Accountants	Maddox & Maddox Ltd 4 Spire Place Warlingham Surrey CR6 9LW

DC AUTOMOBILES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	53,412	62,270
Current assets			
Inventories	5	873,902	628,115
Debtors	6	49,417	76,331
Cash at bank and in hand		1,046,556	1,241,206
		<u>1,969,875</u>	<u>1,945,652</u>
Creditors: amounts falling due within one year	7	(146,687)	(92,113)
Net current assets		<u>1,823,188</u>	<u>1,853,539</u>
Total assets less current liabilities		<u>1,876,600</u>	<u>1,915,809</u>
Provisions for liabilities			
Deferred tax		(5,006)	(6,660)
Net assets		<u>1,871,594</u>	<u>1,909,149</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>1,870,594</u>	<u>1,908,149</u>
Shareholders' funds		<u>1,871,594</u>	<u>1,909,149</u>

For the year ending 30 April 2020 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 director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 23 September 2020 and were signed on its behalf by

D R Cobbett
Director

Company Registration No. 03348553

DC AUTOMOBILES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020

1 Statutory information

DC Automobiles Limited is a private company, limited by shares, registered in England and Wales, registration number 03348553. The registered office is 41-43 Nork Way, Banstead, Surrey, SM7 1PB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

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

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance
Fixtures & fittings	25% Reducing Balance
Computer equipment	33% On Cost

Stock

Stocks have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

DC AUTOMOBILES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020

4 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	At cost	
At 1 May 2019	26,367	1,234	52,986	14,275	7,140	102,002
Additions	-	-	-	-	417	417
At 30 April 2020	26,367	1,234	52,986	14,275	7,557	102,419
Depreciation						
At 1 May 2019	-	917	19,340	12,688	6,787	39,732
Charge for the year	-	79	8,411	397	388	9,275
At 30 April 2020	-	996	27,751	13,085	7,175	49,007
Net book value						
At 30 April 2020	26,367	238	25,235	1,190	382	53,412
At 30 April 2019	26,367	317	33,646	1,587	353	62,270
5 Inventories					2020	2019
					£	£
Finished goods					873,902	628,115
					873,902	628,115
6 Debtors					2020	2019
					£	£
Trade debtors					47,034	72,045
Accrued income and prepayments					2,383	4,286
					49,417	76,331
7 Creditors: amounts falling due within one year					2020	2019
					£	£
VAT					8,659	17,135
Trade creditors					24,902	6,409
Taxes and social security					15,084	4,684
Other creditors					1,542	4,685
Loans from directors					93,000	52,400
Accruals					3,500	6,800
					146,687	92,113
8 Capital commitments					2020	2019
					£	£
Amounts contracted but not provided for in the accounts					1,396	941

The company has entered into a financial commitment relating to a courtesy car, there are 8 payments of £174.54 outstanding as at 30 April 2020 totalling £1,396.32

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020

9 Transactions with related parties

DC Automobiles Ltd is charged rent of £12,000 per annum as the business which DC Automobiles Ltd operates from are owned by a pension company of which D Cobbett the director of DC Automobiles Ltd is a trustee of.

10 Average number of employees

During the year the average number of employees was 6 (2019: 8).

