

Statement of Consent to Prepare Abridged Financial Statements

All of the members of DHC Accounting Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 03742689

DHC Accounting Limited

Filleted Unaudited Abridged Financial Statements

31 March 2018

DHC Accounting Limited
Abridged Financial Statements

Year ended 31 March 2018

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DHC Accounting Limited
Abridged Statement of Financial Position

31 March 2018

		2018	2017
	Note	£	£
Fixed assets			
Intangible assets	5	21,667	41,667
Tangible assets	6	27,370	33,721
		<u>49,037</u>	<u>75,388</u>
Current assets			
Debtors		87,758	84,692
Cash at bank and in hand		25	20,023
		<u>87,783</u>	<u>104,715</u>
Creditors: amounts falling due within one year		(92,303)	(111,281)
Net current liabilities		(4,520)	(6,566)
Total assets less current liabilities		44,517	68,822
Creditors: amounts falling due after more than one year		(15,725)	(16,094)
Provisions			
Taxation including deferred tax		(3,822)	(5,706)
Net assets		24,970	47,022

DHC Accounting Limited

Abridged Statement of Financial Position *(continued)*

31 March 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		10,000	10,000
Revaluation reserve		15,611	30,043
Profit and loss account		(641)	6,979
Shareholders funds		24,970	47,022

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 14 December 2018 , and are signed on behalf of the board by:

Mrs K A Briscoe

Mr A W Briscoe

Director

Director

Company registration number: 03742689

DHC Accounting Limited
Statement of Changes in Equity

Year ended 31 March 2018

	Called up share capital	Revaluation reserve	Profit and loss account	Total
	£	£	£	£
At 1 April 2016	10,000	44,475	4,631	59,106
Profit for the year			65,916	65,916
Other comprehensive income for the year:				
Reclassification from revaluation reserve to profit and loss account	—	(14,432)	14,432	—
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Total comprehensive income for the year	—	(14,432)	80,348	65,916
Dividends paid and payable	—	—	(78,000)	(78,000)
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Total investments by and distributions to owners	—	—	(78,000)	(78,000)
At 31 March 2017	10,000	30,043	6,979	47,022
Profit for the year			42,948	42,948
Other comprehensive income for the year:				
Reclassification from revaluation reserve to profit and loss account	—	(14,432)	14,432	—
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Total comprehensive income for the year	—	(14,432)	57,380	42,948
Dividends paid and payable	—	—	(65,000)	(65,000)
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Total investments by and distributions to owners	—	—	(65,000)	(65,000)
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At 31 March 2018	10,000	15,611	(641)	24,970
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DHC Accounting Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 7 Lillyhall Business Centre, Jubilee Road, Workington, Cumbria, CA14 4HA, United Kingdom.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is measured on a discounted/an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	17.5 Years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	25% reducing balance

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2017: 10).

5. Intangible assets

	£
Cost	
At 1 April 2017 and 31 March 2018	350,000

Amortisation	
At 1 April 2017	308,333
Charge for the year	20,000

At 31 March 2018	328,333

Carrying amount	
At 31 March 2018	21,667

At 31 March 2017	41,667

6. Tangible assets

	£
Cost	
At 1 April 2017	143,202
Additions	751

At 31 March 2018	143,953

Depreciation	
At 1 April 2017	109,481
Charge for the year	7,102

At 31 March 2018	116,583

Carrying amount	
At 31 March 2018	27,370

At 31 March 2017	33,721

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A W Briscoe	33	4,956	–	4,989

2017

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A W Briscoe	(679)	–	712	33

8. Related party transactions

The company was under the control of Mr A W Briscoe throughout the current and previous year by way of his controlling interest in M E J Holdings Limited. Mr Briscoe is the managing director of DHC Accounting Limited . No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

9. Controlling party

The ultimate parent company is M.E.J. Holdings Limited, a company registered in England and Wales .

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.