

**REGISTERED NUMBER: 03926735 (England and Wales)**

**DERWEN TOOLING LIMITED**

**Unaudited Financial Statements**

**for the Year Ended 31 March 2017**

O'Brien & Partners  
Chartered Accountants  
Highdale House  
7 Centre Court  
Treforest Industrial Estate  
Pontypridd  
Rhondda Cynon Taff  
CF37 5YR

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for the Year Ended 31 March 2017**

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**DERWEN TOOLING LIMITED**

**Company Information  
for the Year Ended 31 March 2017**

**DIRECTORS:**

G Parry  
Mrs S M Parry

**SECRETARY:**

Mrs S M Parry

**REGISTERED OFFICE:**

The Willowford  
Treforest Industrial Est  
Pontypridd  
Mid Glamorgan  
CF37 5YL

**REGISTERED NUMBER:**

03926735 (England and Wales)

**ACCOUNTANTS:**

O'Brien & Partners  
Chartered Accountants  
Highdale House  
7 Centre Court  
Treforest Industrial Estate  
Pontypridd  
Rhondda Cynon Taff  
CF37 5YR

**DERWEN TOOLING LIMITED (REGISTERED NUMBER: 03926735)**

**Balance Sheet  
31 March 2017**

	Notes	31.3.17 £	31.3.16 £
<b>FIXED ASSETS</b>			
Tangible assets	4	112,172	37,412
<b>CURRENT ASSETS</b>			
Stocks		4,254	5,625
Debtors	5	138,385	137,163
Cash at bank and in hand		<u>184,697</u>	<u>134,785</u>
		327,336	277,573
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(261,742)</u>	<u>(174,300)</u>
<b>NET CURRENT ASSETS</b>		<u>65,594</u>	<u>103,273</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>177,766</u>	<u>140,685</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>177,666</u>	<u>140,585</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>177,766</u>	<u>140,685</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2017 and were signed on its behalf by:

G Parry - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Derwen Tooling 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

These financial statements for the period ended 31st March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st April 2015.

The transition to FRS 102 Section 1A small entities has not resulted in any amendments to the comparative balance sheet, the balance sheet at the date of transition, or in the comparative income statement.

**Turnover**

Turnover represents net sales of goods from ordinary activities, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance

**Stocks**

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

**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.

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

**DERWEN TOOLING LIMITED (REGISTERED NUMBER: 03926735)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2016	-	62,079	62,079
Additions	83,000	1,276	84,276
At 31 March 2017	<u>83,000</u>	<u>63,355</u>	<u>146,355</u>
<b>DEPRECIATION</b>			
At 1 April 2016	-	24,667	24,667
Charge for year	830	8,686	9,516
At 31 March 2017	<u>830</u>	<u>33,353</u>	<u>34,183</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>82,170</u>	<u>30,002</u>	<u>112,172</u>
At 31 March 2016	<u>-</u>	<u>37,412</u>	<u>37,412</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	129,848	116,853
Other debtors	102	-
Directors' current accounts	-	20,310
VAT	8,435	-
	<u>138,385</u>	<u>137,163</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade creditors	217,360	150,571
Taxation and social security	23,232	22,369
Other creditors	21,150	1,360
	<u>261,742</u>	<u>174,300</u>

**7. RELATED PARTY DISCLOSURES**

During the year, total dividends of £43,000 were paid to the directors .

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.