

REGISTERED NUMBER: 04928563 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

D C BENNETT LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

D C BENNETT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: Mr D C Bennett

SECRETARY: Ms C A Warner

REGISTERED OFFICE: 4 Harrold Close
Thorpe Marriott
Norwich
Norfolk
NR8 6UE

REGISTERED NUMBER: 04928563 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

BALANCE SHEET
31 DECEMBER 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>885</u> | | <u>2,847</u> |
| | | | 885 | | 2,847 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 28,900 | | 30,214 | |
| Cash at bank | | <u>10,019</u> | | <u>7,013</u> | |
| | | 38,919 | | 37,227 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>118,937</u> | | <u>97,884</u> | |
| NET CURRENT LIABILITIES | | | <u>(80,018)</u> | | <u>(60,657)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(79,133)</u> | | <u>(57,810)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Retained earnings | | | <u>(79,233)</u> | | <u>(57,910)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(79,133)</u> | | <u>(57,810)</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 30 September 2019 and were signed by:

Mr D C Bennett - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

D C Bennett 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.

At the 31 December 2018 the company had net current liabilities of £80,018 and net liabilities of £79,133. The company meets its day to day working capital requirements through a loan from the director, Mr D C Bennett and an overdraft facility provided by the company's bankers. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustment which would result from the withdrawal of these loans and overdraft facility

Turnover

Turnover represents the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004 and 2006 has now been fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Plant and machinery etc - 33% on cost and 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 6).

4. INTANGIBLE FIXED ASSETS

| | |
|-----------------------|---------------|
| | Goodwill £ |
| COST | |
| At 1 January 2018 | |
| and 31 December 2018 | <u>14,000</u> |
| AMORTISATION | |
| At 1 January 2018 | |
| and 31 December 2018 | <u>14,000</u> |
| NET BOOK VALUE | |
| At 31 December 2018 | <u>-</u> |
| At 31 December 2017 | <u>-</u> |

5. TANGIBLE FIXED ASSETS

| | |
|------------------------|------------------------------------|
| | Plant and machinery etc £ |
| COST | |
| At 1 January 2018 | 69,697 |
| Additions | 863 |
| Disposals | <u>(292)</u> |
| At 31 December 2018 | <u>70,268</u> |
| DEPRECIATION | |
| At 1 January 2018 | 66,850 |
| Charge for year | 2,825 |
| Eliminated on disposal | <u>(292)</u> |
| At 31 December 2018 | <u>69,383</u> |
| NET BOOK VALUE | |
| At 31 December 2018 | <u>885</u> |
| At 31 December 2017 | <u>2,847</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|---------------|---------------|
| | 2018 £ | 2017 £ |
| Trade debtors | 21,871 | 18,839 |
| Other debtors | <u>7,029</u> | <u>11,375</u> |
| | <u>28,900</u> | <u>30,214</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|----------------|---------------|
| | 2018 £ | 2017 £ |
| Bank loans and overdrafts | 26,414 | 16,029 |
| Trade creditors | 29,433 | 25,872 |
| Taxation and social security | 26,037 | 23,355 |
| Other creditors | <u>37,053</u> | <u>32,628</u> |
| | <u>118,937</u> | <u>97,884</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 2018 £ | 2017 £ |
|-----------------|---------------|---------------|
| Bank overdrafts | <u>26,414</u> | <u>16,029</u> |

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2018 £ | 2017 £ |
|---------|--------------|-------------------|------------|------------|
| 95 | Ordinary 'A' | £1 | 95 | 95 |
| 5 | Ordinary 'B' | £1 | <u>5</u> | <u>5</u> |
| | | | <u>100</u> | <u>100</u> |

10. OTHER FINANCIAL COMMITMENTS

The total amount of commitments, guarantees and contingencies is £11,588.

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

| | 2018 £ | 2017 £ |
|--------------------------------------|--------------|---------------|
| Mr D C Bennett | | |
| Balance outstanding at start of year | 10,739 | (841) |
| Amounts advanced | 7,578 | 13,843 |
| Amounts repaid | (11,319) | (2,263) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>6,998</u> | <u>10,739</u> |

The loan is interest free, unsecured and repayable on demand.

The director has provided a personal guarantee to the bank in respect of the company's overdraft.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr D C Bennett.

The ultimate controlling party is the sole director, Mr D C Bennett, by virtue of his 95% shareholding in the issued share capital of the company.

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.