

Dunn Mechanical Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

LHP
Chartered Accountants
Gwynne House
6 Quay Street
Carmarthen
SA31 3JX

Dunn Mechanical Services Limited
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Abbreviated Balance Sheet

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Notes to the Abbreviated Accounts

Dunn Mechanical Services Limited
(Registration number: 05152192)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	(As restated) 2014 £
Fixed assets			
Tangible fixed assets		92,191	91,007
Current assets			
Stocks		16,342	5,000
Debtors		58,404	71,480
Cash at bank and in hand		16,484	5,960
		91,230	82,440
Creditors: Amounts falling due within one year		(109,221)	(109,131)
Net current liabilities		(17,991)	(26,691)
Total assets less current liabilities		74,200	64,316
Creditors: Amounts falling due after more than one year		(95,877)	(34,260)
Net (liabilities)/assets		(21,677)	30,056
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(21,679)	30,054
Shareholders' (deficit)/funds		(21,677)	30,056

For the year ending 31 March 2015 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 23 December 2015

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Mr R J Dunn
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Dunn Mechanical Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Buildings	4% Straight Line
Motor Vehicles	25% Reducing Balance
Equipment, Fixtures & Fittings	20% Reducing Balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Dunn Mechanical Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2014	206,432	206,432
Additions	25,131	25,131
Disposals	<u>(11,431)</u>	<u>(11,431)</u>
At 31 March 2015	<u>220,132</u>	<u>220,132</u>
Depreciation		
At 1 April 2014	115,425	115,425
Charge for the year	22,002	22,002
Eliminated on disposals	<u>(9,486)</u>	<u>(9,486)</u>
At 31 March 2015	<u>127,941</u>	<u>127,941</u>
Net book value		
At 31 March 2015	<u>92,191</u>	<u>92,191</u>
At 31 March 2014	<u>91,007</u>	<u>91,007</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015	2014
	£	£
Amounts falling due within one year	7,770	2,167
Amounts falling due after more than one year	<u>7,906</u>	<u>1,625</u>
Total secured creditors	<u>15,676</u>	<u>3,792</u>

Dunn Mechanical Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
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5 Prior period adjustments

In previous years, land & buildings were incorrectly included in the company balance sheet. They were treated as assets of the company when in reality they were in the name of the director. The cost of the asset, along with the long term loan, have been adjusted for via the directors loan account. An adjustment of £21,505 for depreciation incorrectly charged to the profit and loss account has been made to the profit and loss reserve account.

6 Related party transactions

Director's advances and credits

	2015		2014	
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
Mr R J Dunn				
Directors loan account. This loan is interest free and repayable on demand.	(28,694)	-	(42,556)	-
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