

REGISTERED NUMBER: 05661722 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Danimak Limited

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for the Year Ended 31 December 2017**

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Danimak Limited
Company Information
for the Year Ended 31 December 2017

DIRECTOR: D J McDonald

SECRETARY: M T McDonald

REGISTERED OFFICE: CSM House
Chequers Lane
Dagenham
Essex
RM9 6PR

REGISTERED NUMBER: 05661722 (England and Wales)

ACCOUNTANTS: Peter Hodgson & Co. Ltd.
Shadwell House
65 Lower Green Road
Tunbridge Wells
Kent
TN4 8TW

Statement of Financial Position
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		233,531		191,704
CURRENT ASSETS					
Inventories		443,552		75,000	
Debtors	5	635,840		752,418	
Cash at bank		<u>533,514</u>		<u>697,907</u>	
		1,612,906		1,525,325	
CREDITORS					
Amounts falling due within one year	6	<u>504,369</u>		<u>500,118</u>	
NET CURRENT ASSETS			<u>1,108,537</u>		<u>1,025,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,342,068		1,216,911
CREDITORS					
Amounts falling due after more than one year	7		(125,836)		(49,313)
PROVISIONS FOR LIABILITIES	8		<u>(42,258)</u>		<u>(36,423)</u>
NET ASSETS			<u>1,173,974</u>		<u>1,131,175</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings	9		<u>1,173,774</u>		<u>1,130,975</u>
SHAREHOLDERS' FUNDS			<u>1,173,974</u>		<u>1,131,175</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 December 2017

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 director on 5 June 2018 and were signed by:

D J McDonald - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Danimak 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 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.

Significant judgements and estimates

There are no significant judgements or estimates pertaining to these accounts.

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 2017

2. **ACCOUNTING POLICIES - continued**

Functional currency

The company's functional currency is £ Sterling.

Financial instruments

Financial instruments including bank and cash balances are disclosed at fair value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2016 - 20) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2017	107,754	317,605	425,359
Additions	-	138,886	138,886
Disposals	-	(204,254)	(204,254)
At 31 December 2017	<u>107,754</u>	<u>252,237</u>	<u>359,991</u>
DEPRECIATION			
At 1 January 2017	48,547	185,108	233,655
Charge for year	14,802	29,535	44,337
Eliminated on disposal	-	(151,532)	(151,532)
At 31 December 2017	<u>63,349</u>	<u>63,111</u>	<u>126,460</u>
NET BOOK VALUE			
At 31 December 2017	<u>44,405</u>	<u>189,126</u>	<u>233,531</u>
At 31 December 2016	<u>59,207</u>	<u>132,497</u>	<u>191,704</u>

The net book value of assets financed under hire purchase contracts at the year ended amounted to £179,744.

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

	2017 £	2016 £
Trade debtors	311,189	448,178
Other debtors	294,790	294,790
Due by related party	9,450	9,450
VAT	20,411	-
	<u>635,840</u>	<u>752,418</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	53,908	9,456
Trade creditors	388,663	367,188
Tax	16,711	39,770
Social security and other taxes	18,024	18,778
VAT	-	7,423
Other creditors	23,898	42,918
Directors' current accounts	765	652
Accrued expenses	2,400	13,933
	<u>504,369</u>	<u>500,118</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>125,836</u>	<u>49,313</u>

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>42,258</u>	<u>36,423</u>

	Deferred tax
	£
Balance at 1 January 2017	36,423
Accelerated capital allowances	<u>5,835</u>
Balance at 31 December 2017	<u>42,258</u>

9. RESERVES

	Retained earnings
	£
At 1 January 2017	1,130,975
Profit for the year	106,799
Dividends	<u>(64,000)</u>
At 31 December 2017	<u>1,173,774</u>

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.