

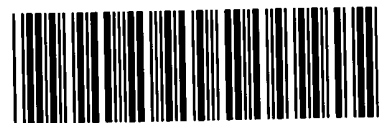
Registration number: 05738262

Daver Steels (Vacuum Excavators) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

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Daver Steels (Vacuum Excavators) Limited

(Registration number: 05738262)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Debtors	4	490	490
Creditors: Amounts falling due within one year	5	<u>(47,672)</u>	<u>(47,672)</u>
Net liabilities		<u>(47,182)</u>	<u>(47,182)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(48,182)</u>	<u>(48,182)</u>
Total equity		<u>(47,182)</u>	<u>(47,182)</u>

For the financial year ending 31 December 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue approved and authorised by the Board on 21 June 2017 and signed on its behalf by:


O J Pritchard
Director

Daver Steels (Vacuum Excavators) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 Accounting policies

Statutory information

Daver Steels (Vacuum Excavators) Limited is a private company, limited by shares, domiciled in England and Wales, company number 05738262. The registered office is at 395 Petre Street, Sheffield, S4 8LN.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	33% straight line

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 statement of comprehensive income.

Daver Steels (Vacuum Excavators) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

2 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2016	20,000	20,000
At 31 December 2016	20,000	20,000
Amortisation		
At 1 January 2016	20,000	20,000
At 31 December 2016	20,000	20,000
Carrying amount		
At 31 December 2016	-	-

3 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 January 2016	18,000	18,000
At 31 December 2016	18,000	18,000
Depreciation		
At 1 January 2016	18,000	18,000
At 31 December 2016	18,000	18,000
Carrying amount		
At 31 December 2016	-	-

4 Debtors

	2016 £	2015 £
Other debtors	490	490
	490	490

5 Creditors

	2016 £	2015 £
Due within one year		
Amounts owed to group undertakings	47,672	47,672

Note

Daver Steels (Vacuum Excavators) Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

6 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 December 2015. The date of transition to FRS102 was 1 January 2015. The transition to FRS102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 December 2015 and the total equity as at 1 January 2015 and 31 December 2015 under UK GAAP as previously reported and FRS102.