

REGISTERED NUMBER: 05750363 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
D.A.D. MACHINING LTD**

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FOR THE YEAR ENDED 31 MARCH 2018**

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D.A.D. MACHINING LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

D A Doris
A P Doris
Mrs H M Doris

REGISTERED OFFICE:

Unit 13D
Atley Way
Nelson Park Industrial Estate
Cramlington
Northumberland
NE23 1WA

REGISTERED NUMBER:

05750363 (England and Wales)

ACCOUNTANTS:

Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		81,948		96,593
CURRENT ASSETS					
Stocks		-		9,197	
Debtors	5	134,607		156,596	
Cash at bank		53,017		35,042	
		187,624		200,835	
CREDITORS					
Amounts falling due within one year	6	113,963		132,672	
NET CURRENT ASSETS			73,661		68,163
TOTAL ASSETS LESS CURRENT LIABILITIES			155,609		164,756
CREDITORS					
Amounts falling due after more than one year	7		(7,713)		(9,480)
PROVISIONS FOR LIABILITIES			(6,667)		(7,604)
NET ASSETS			141,229		147,672
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			141,129		147,572
SHAREHOLDERS' FUNDS			141,229		147,672

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 MARCH 2018

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 18 December 2018 and were signed on its behalf by:

D A Doris - Director

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

1. STATUTORY INFORMATION

D.A.D. Machining Ltd 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 (£).

The financial statements are rounded to the nearest £1.

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.

Turnover

Turnover 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Other assets	- 15% reducing balance basis

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.

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

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Other assets £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>187,126</u>	<u>611</u>	<u>25,062</u>	<u>212,799</u>
DEPRECIATION				
At 1 April 2017	<u>106,487</u>	<u>275</u>	<u>9,444</u>	<u>116,206</u>
Charge for year	<u>12,251</u>	<u>51</u>	<u>2,343</u>	<u>14,645</u>
At 31 March 2018	<u>118,738</u>	<u>326</u>	<u>11,787</u>	<u>130,851</u>
NET BOOK VALUE				
At 31 March 2018	<u>68,388</u>	<u>285</u>	<u>13,275</u>	<u>81,948</u>
At 31 March 2017	<u>80,639</u>	<u>336</u>	<u>15,618</u>	<u>96,593</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	132,723	154,313
Other debtors	500	545
Prepayments and accrued income	<u>1,384</u>	<u>1,738</u>
	<u>134,607</u>	<u>156,596</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	3,428	14,000
Trade creditors	12,579	5,248
Corporation tax	19,439	21,790
Social security and other taxes	32,350	31,905
Other creditors	53	-
Directors' current accounts	44,502	58,160
Accrued expenses	1,612	1,569
	<u>113,963</u>	<u>132,672</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>7,713</u>	<u>9,480</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>11,141</u>	<u>23,480</u>

The debts are secured against the assets in which they relate to.

9. OTHER FINANCIAL COMMITMENTS

At the year ended 31 March 2018, the company had financial commitments and guarantees totalling £37,985 (2017: £12,550).

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.