

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
D C N GROUNDWORKS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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D C N GROUNDWORKS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTOR:	Mr D. C. Noton
REGISTERED OFFICE:	7 Brigsley Road Waltham GRIMSBY DN37 0JX
REGISTERED NUMBER:	06312978 (England and Wales)
ACCOUNTANTS:	Smethurst & Co LLP 12 Abbey Road GRIMSBY DN32 0HL
BANKERS:	Barclays Bank plc 35 Victoria Street GRIMSBY DN31 1DE

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2022

The director presents his report with the financial statements of the company for the year ended 31 March 2022.

DIRECTOR

Mr D. C. Noton held office during the whole of the period from 1 April 2021 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr D. C. Noton - Director

13 September 2022

ABRIDGED BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		194,013		15,255
			<u>194,013</u>		<u>15,255</u>
CURRENT ASSETS					
Stocks		150,000		-	
Debtors		103,792		129,690	
Cash at bank		124,637		52,545	
		<u>378,429</u>		<u>182,235</u>	
CREDITORS					
Amounts falling due within one year		<u>128,260</u>		<u>44,634</u>	
NET CURRENT ASSETS			<u>250,169</u>		<u>137,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>444,182</u>		<u>152,856</u>
CREDITORS					
Amounts falling due after more than one year			(52,016)		(4,612)
PROVISIONS FOR LIABILITIES			<u>(44,884)</u>		<u>(2,899)</u>
NET ASSETS			<u><u>347,282</u></u>		<u><u>145,345</u></u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			100		100
Profit and loss account			<u>347,182</u>		<u>145,245</u>
			<u><u>347,282</u></u>		<u><u>145,345</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 13 September 2022 and were signed by:

Mr D. C. Noton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

D C N Groundworks 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 March 2022 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with FRS 105, the date of transition to FRS 102 Section 1A is 1 April 2020.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

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	- 25% Straight Line
Motor vehicles	- 25% Straight Line
Computer equipment	- 33% Straight Line

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2021	
and 31 March 2022	<u>8,500</u>
AMORTISATION	
At 1 April 2021	
and 31 March 2022	<u>8,500</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2021	32,678
Additions	191,697
Disposals	(960)
At 31 March 2022	<u>223,415</u>
DEPRECIATION	
At 1 April 2021	17,423
Charge for year	12,699
Eliminated on disposal	(720)
At 31 March 2022	<u>29,402</u>
NET BOOK VALUE	
At 31 March 2022	<u>194,013</u>
At 31 March 2021	<u>15,255</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2021	14,850
Additions	26,495
At 31 March 2022	<u>41,345</u>
DEPRECIATION	
At 1 April 2021	2,553
Charge for year	6,326
At 31 March 2022	<u>8,879</u>
NET BOOK VALUE	
At 31 March 2022	<u>32,466</u>
At 31 March 2021	<u>12,297</u>

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22 £	31.3.21 £
Mr D. C. Noton		
Balance outstanding at start of year	51,259	60,252
Amounts advanced	11,195	-
Amounts repaid	-	(8,993)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>62,454</u>	<u>51,259</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.