

Company registration number: 06421649

**Draintech Services (Midlands) Limited**

**Unaudited filleted financial statements**

**31 December 2018**



# **Draintech Services (Midlands) Limited**

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**Draintech Services (Midlands) Limited**

**Directors and other information**

<b>Directors</b>	C Beasley M S Turl
<b>Secretary</b>	M S Francis
<b>Company number</b>	06421649
<b>Registered office</b>	Unit 7 Oakfield House 478 Station Road Dorridge Solihull B93 8HE
<b>Accountants</b>	Harben Barker Limited Drayton Court Drayton Road Solihull West Midlands B90 4 NG

**Draitech Services (Midlands) Limited**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Draitech Services (Midlands) Limited  
Year ended 31 December 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Draitech Services (Midlands) Limited for the year ended 31 December 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Draitech Services (Midlands) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Draitech Services (Midlands) Limited and state those matters that we have agreed to state to the board of directors of Draitech Services (Midlands) Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Draitech Services (Midlands) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Draitech Services (Midlands) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Draitech Services (Midlands) Limited. You consider that Draitech Services (Midlands) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Draitech Services (Midlands) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Harben Barker Ltd*

Harben Barker Limited  
Chartered Accountants

Drayton Court  
Drayton Road  
Solihull  
West Midlands  
B90 4 NG

6 September 2019

**Draintech Services (Midlands) Limited**

**Statement of financial position  
31 December 2018**

	Note	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4	<u>171,145</u>		<u>72,585</u>	
			171,145		72,585
<b>Current assets</b>					
Stocks		79,440		73,468	
Debtors	5	154,099		105,810	
Cash at bank and in hand		<u>102,981</u>		<u>57,678</u>	
		336,520		236,956	
<b>Creditors: amounts falling due within one year</b>	6	<u>(213,080)</u>		<u>(153,212)</u>	
<b>Net current assets</b>			<u>123,440</u>		<u>83,744</u>
<b>Total assets less current liabilities</b>			<u>294,585</u>		<u>156,329</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(67,606)		(25,435)
<b>Provisions for liabilities</b>	8		(32,517)		(13,791)
<b>Net assets</b>			<u><u>194,462</u></u>		<u><u>117,103</u></u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account			<u>194,362</u>		<u>117,003</u>
<b>Shareholders funds</b>			<u><u>194,462</u></u>		<u><u>117,103</u></u>

For the year ending 31 December 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 5 to 8 form part of these financial statements.**

**Draintech Services (Midlands) Limited**

**Statement of financial position (continued)**

**31 December 2018**

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 6 September 2019, and are signed on behalf of the board by:



M S Turl  
Director

Company registration number: 06421649

**The notes on pages 5 to 8 form part of these financial statements.**

## **Draintech Services (Midlands) Limited**

### **Notes to the financial statements Year ended 31 December 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Draintech Services (Midlands) Limited, Unit 7 Oakfield House, 478 Station Road, Dorridge, Solihull, B93 8HE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

# Draintech Services (Midlands) Limited

## Notes to the financial statements (continued) Year ended 31 December 2018

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 33.33% straight line
Fittings fixtures and equipment	- 25% straight line
Motor vehicles	- 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

### 4. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2018	60,145	824	112,810	173,779
Additions	30,473	-	109,300	139,773
Disposals	-	-	(9,000)	(9,000)
<b>At 31 December 2018</b>	<b>90,618</b>	<b>824</b>	<b>213,110</b>	<b>304,552</b>
<b>Depreciation</b>				
At 1 January 2018	51,467	824	48,902	101,193
Charge for the year	10,644	-	30,570	41,214
Disposals	-	-	(9,000)	(9,000)
<b>At 31 December 2018</b>	<b>62,111</b>	<b>824</b>	<b>70,472</b>	<b>133,407</b>
<b>Carrying amount</b>				
<b>At 31 December 2018</b>	<b>28,507</b>	<b>-</b>	<b>142,638</b>	<b>171,145</b>
At 31 December 2017	8,678	-	63,908	72,586



**Draintech Services (Midlands) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2018**

**5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	116,722	78,990
Amounts owed by group undertakings and undertakings in which the company has a participating interest	28,364	22,498
Other debtors	9,013	4,322
	<u>154,099</u>	<u>105,810</u>

**6. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	35,461	27,608
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10,122	-
Corporation tax	26,690	34,378
Social security and other taxes	24,580	34,180
Other creditors	116,227	57,046
	<u>213,080</u>	<u>153,212</u>

Included within other creditors is an amount of £35,953 (2017: £11,351) relating to assets held under finance leases or hire purchase contracts. This liability is secured against the asset to which it relates to.

**7. Creditors: amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>67,606</u>	<u>25,435</u>

Included within other creditors is an amount of £67,606 (2017: £25,435) relating to assets held under finance leases or hire purchase contracts. This liability is secured against the asset to which it relates to.

**8. Provisions**

	<b>Deferred tax (note 9)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 January 2018	13,791	13,791
Additions	18,726	18,726
<b>At 31 December 2018</b>	<u><u>32,517</u></u>	<u><u>32,517</u></u>

**Draintech Services (Midlands) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2018**

**9. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Included in provisions (note 8)	<u>32,517</u>	<u>13,791</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>32,517</u>	<u>13,791</u>

**10. Called up share capital**  
**Issued, called up and fully paid**

	<b>2018</b>		<b>2017</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares shares of £ 1.00 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**11. Controlling party**

The company is a 51% subsidiary of Hardyman Group Limited, which has the same registered office address.