

Statement of consent to prepare abridged financial statements

All of the members of D C Ductwork Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 August 2019 in accordance with Section 444(2A) of the Companies Act 2006.



Company registration number: 07354889

**D C Ductwork Limited
Trading as D C Ductwork Limited**

Unaudited abridged financial statements

31 August 2019

D C Ductwork Limited

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D C Ductwork Limited

Directors and other information

Director	Mr Darren Crudgington
Company number	07354889
Registered office	45 Andersons, Corringham Essex SS17 7JF
Business address	45 Andersons Corringham Essex SS17 7JF
Accountants	Beatons Accountants Ltd 47 High Street Blaenau Ffestiniog Gwynedd Wales LL41 3AA

D C Ductwork Limited

**Director's report
Year ended 31 August 2019**

The director presents his report and the unaudited financial statements of the company for the year ended 31 August 2019.

Director

The director who served the company during the year was as follows:

Mr Darren Crudgington

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14 May 2020 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D. Crudgington', with a stylized flourish at the end.

Mr Darren Crudgington
Director

D C Ductwork Limited

**Abridged statement of comprehensive income
Year ended 31 August 2019**

	Note	2019 £	2018 £
Gross profit		308,327	161,358
Administrative expenses		(215,936)	(87,863)
Operating profit		92,391	73,495
Other interest receivable and similar income		31	59
Profit before taxation	5	92,422	73,554
Tax on profit		(16,152)	(14,552)
Profit for the financial year and total comprehensive income		<u>76,270</u>	<u>59,002</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

D C Ductwork Limited

**Abridged statement of financial position
31 August 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	6	11,832		-	
			11,832		-
Current assets					
Stocks		3,699		4,188	
Debtors		418,797		164,432	
Cash at bank and in hand		98,747		141,305	
		521,243		309,925	
Creditors: amounts falling due within one year		(383,428)		(141,548)	
Net current assets			137,815		168,377
Total assets less current liabilities			149,647		168,377
Net assets			149,647		168,377
Capital and reserves					
Called up share capital			100		100
Profit and loss account			149,547		168,277
Shareholders funds			149,647		168,377

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges 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 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 7 to 10 form part of these financial statements.

D C Ductwork Limited

Abridged statement of financial position (continued)
31 August 2019

These financial statements were approved by the board of directors and authorised for issue on 14 May 2020, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D. Crudgington', with a long horizontal flourish extending to the right.

Mr Darren Crudgington
Director

Company registration number: 07354889

The notes on pages 7 to 10 form part of these financial statements.

D C Ductwork Limited

**Statement of changes in equity
Year ended 31 August 2019**

	Called up share capital £	Profit and loss account £	Total £
At 1 September 2017	100	194,275	194,375
Profit for the year		59,002	59,002
Total comprehensive income for the year	-	59,002	59,002
Dividends paid and payable		(85,000)	(85,000)
Total investments by and distributions to owners	-	(85,000)	(85,000)
At 31 August 2018 and 1 September 2018	100	168,277	168,377
Profit for the year		76,270	76,270
Total comprehensive income for the year	-	76,270	76,270
Dividends paid and payable		(95,000)	(95,000)
Total investments by and distributions to owners	-	(95,000)	(95,000)
At 31 August 2019	100	149,547	149,647

D C Ductwork Limited

Notes to the financial statements Year ended 31 August 2019

1. General information

The company is a private company limited by shares, registered in Great Britain. The address of the registered office is D C Ductwork Limited, 45 Andersons, Corringham, Essex, SS17 7JF.

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.

D C Ductwork Limited

Notes to the financial statements (continued)

Year ended 31 August 2019

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

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.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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.

Construction contracts

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the year end.

Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is expenses immediately, with a corresponding provision for an onerous contract being recognised.

Where the collectability of an amount already recognised as contract revenue is no longer probable, the uncollectible amount is expensed rather than recognised as an adjustment to the amount of contract revenue.

The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

D C Ductwork Limited

Notes to the financial statements (continued)

Year ended 31 August 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2018: Nil).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible assets	<u>2,958</u>	<u>-</u>

D C Ductwork Limited

Notes to the financial statements (continued)
Year ended 31 August 2019

6. Tangible assets

	£
Cost	
At 1 September 2018	12,995
Additions	14,790
At 31 August 2019	<u>27,785</u>
Depreciation	
At 1 September 2018	12,995
Charge for the year	2,958
At 31 August 2019	<u>15,953</u>
Carrying amount	
At 31 August 2019	<u>11,832</u>
At 31 August 2018	<u>-</u>