

REGISTERED NUMBER: 08866274 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

DMS (BUCKS) LIMITED

PKW Accountancy Ltd
Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

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for the Year Ended 31 March 2018**

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DMS (BUCKS) LIMITED

**Company Information
for the Year Ended 31 March 2018**

Directors:

P J Wicks
S E Townsend

Secretary:

S E Townsend

Registered office:

Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

Registered number:

08866274 (England and Wales)

Accountants:

PKW Accountancy Ltd
Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

Statement of Financial Position
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
Fixed assets					
Intangible assets	4		30,000		35,000
Tangible assets	5		107,919		<u>80,329</u>
			137,919		<u>115,329</u>
Current assets					
Debtors	6	28,177		28,083	
Cash at bank		45,809		<u>29,124</u>	
		73,986		<u>57,207</u>	
Creditors					
Amounts falling due within one year	7	117,265		<u>116,238</u>	
Net current liabilities			(43,279)		<u>(59,031)</u>
Total assets less current liabilities			94,640		<u>56,298</u>
Creditors					
Amounts falling due after more than one year	8		(50,358)		(35,013)
Provisions for liabilities			(19,662)		<u>(8,994)</u>
Net assets			24,620		<u>12,291</u>
Capital and reserves					
Called up share capital			2		2
Retained earnings			24,618		<u>12,289</u>
Shareholders' funds			24,620		<u>12,291</u>

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)

Statement of Financial Position - 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 10 July 2018 and were signed on its behalf by:

P J Wicks - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. Statutory information

DMS (Bucks) 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Porta cabin - over 10% straight line

Motor vehicle - 25% reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. Accounting policies - continued

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 7 (2017 - 7) .

4. Intangible fixed assets

Goodwill
£

Cost

At 1 April 2017
and 31 March 2018

50,000

Amortisation

At 1 April 2017
Charge for year
At 31 March 2018

15,000

5,000

20,000

Net book value

At 31 March 2018
At 31 March 2017

30,000

35,000

5. Tangible fixed assets

**Plant and
machinery**
£

**Motor
vehicles**
£

Totals
£

Cost

At 1 April 2017
Additions
Disposals
At 31 March 2018

19,023

109,436

128,459

1,606

61,980

63,586

(149)

-

(149)

20,480

171,416

191,896

Depreciation

At 1 April 2017
Charge for year
Eliminated on disposal
At 31 March 2018

6,541

41,589

48,130

4,145

31,814

35,959

(112)

-

(112)

10,574

73,403

83,977

Net book value

At 31 March 2018
At 31 March 2017

9,906

98,013

107,919

12,482

67,847

80,329

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. Tangible fixed assets - continued

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

	Motor vehicles £
Cost	
At 1 April 2017	76,275
Additions	<u>55,480</u>
At 31 March 2018	<u>131,755</u>
Depreciation	
At 1 April 2017	19,069
Charge for year	<u>26,786</u>
At 31 March 2018	<u>45,855</u>
Net book value	
At 31 March 2018	<u>85,900</u>
At 31 March 2017	<u>57,206</u>

6. Debtors: amounts falling due within one year

	31.3.18	31.3.17
	£	£
Trade debtors	27,178	27,839
Other debtors	<u>999</u>	<u>244</u>
	<u>28,177</u>	<u>28,083</u>

7. Creditors: amounts falling due within one year

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	2,185	3,872
Hire purchase contracts	27,941	16,745
Trade creditors	7,316	10,013
Taxation and social security	17,352	21,709
Other creditors	<u>62,471</u>	<u>63,899</u>
	<u>117,265</u>	<u>116,238</u>

8. Creditors: amounts falling due after more than one year

	31.3.18	31.3.17
	£	£
Bank loans	-	1,776
Hire purchase contracts	<u>50,358</u>	<u>33,237</u>
	<u>50,358</u>	<u>35,013</u>

9. Related party disclosures

During the year, total dividends of £30,000 were paid to the directors .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

10. Ultimate controlling party

The company is controlled by the directors Mr P Wicks and Miss S Townsend, who own 50% of issued shares each.

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.