

Company registration number 11248279 (England and Wales)

DMW CONSTRUCTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

DMW CONSTRUCTION LIMITED

COMPANY INFORMATION

Director	Mr D M Weldon
Company number	11248279
Registered office	61 A Prince Albert Street Birmingham West Midlands England B9 5AG
Accountants	Malcolm Piper & Company Limited Kingsnorth House Blenheim Way Birmingham West Midlands United Kingdom B44 8LS

DMW CONSTRUCTION LIMITED

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DMW CONSTRUCTION LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DMW CONSTRUCTION LIMITED FOR THE YEAR ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DMW Construction Limited for the year ended 31 March 2023 which comprise, the balance sheet, the statement of changes in equity and the 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of DMW Construction 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 DMW Construction Limited and state those matters that we have agreed to state to the board of directors of DMW Construction Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DMW Construction Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that DMW Construction 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 DMW Construction Limited. You consider that DMW Construction 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 DMW Construction 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.

Malcolm Piper & Company Limited

13 November 2023

Chartered Accountants

Kingsnorth House
Blenheim Way
Birmingham
West Midlands
United Kingdom
B44 8LS

DMW CONSTRUCTION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		28,504		9,510
Current assets					
Stocks		2,223		3,000	
Debtors	5	152,112		199,697	
Cash at bank and in hand		62,687		-	
		<u>217,022</u>		<u>202,697</u>	
Creditors: amounts falling due within one year	6	<u>(178,670)</u>		<u>(182,064)</u>	
Net current assets			<u>38,352</u>		<u>20,633</u>
Total assets less current liabilities			<u>66,856</u>		<u>30,143</u>
Creditors: amounts falling due after more than one year	7		<u>(39,465)</u>		<u>(31,667)</u>
Net assets/(liabilities)			<u><u>27,391</u></u>		<u><u>(1,524)</u></u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss reserves			<u>27,390</u>		<u>(1,525)</u>
Total equity			<u><u>27,391</u></u>		<u><u>(1,524)</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 13 December 2023

Mr D M Weldon
Director

Company Registration No. 11248279

DMW CONSTRUCTION LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 April 2021	1	17,227	17,228
Year ended 31 March 2022:			
Loss and total comprehensive income for the year	-	(18,752)	(18,752)
Balance at 31 March 2022	1	(1,525)	(1,524)
Year ended 31 March 2023:			
Profit and total comprehensive income for the year	-	50,915	50,915
Dividends	-	(22,000)	(22,000)
Balance at 31 March 2023	1	27,390	27,391

DMW CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

DMW Construction Limited is a private company limited by shares incorporated in England and Wales. The registered office is 61 A Prince Albert Street, Birmingham, West Midlands, England. B9 5AG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Reducing balance method
Computers	33% Reducing balance method
Motor vehicles	25% Reducing balance method

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

DMW CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

DMW CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2
	<u> </u>	<u> </u>

DMW CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

	Plant and equipment	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	6,000	1,764	8,000	15,764
Additions	-	1,729	21,995	23,724
Disposals	-	-	(4,000)	(4,000)
At 31 March 2023	6,000	3,493	25,995	35,488
Depreciation and impairment				
At 1 April 2022	2,120	1,009	3,125	6,254
Depreciation charged in the year	970	396	1,677	3,043
Eliminated in respect of disposals	-	-	(2,313)	(2,313)
At 31 March 2023	3,090	1,405	2,489	6,984
Carrying amount				
At 31 March 2023	2,910	2,088	23,506	28,504
At 31 March 2022	3,880	755	4,875	9,510

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. Motor vehicles with a cost of £21,995 (2022- £0) and net book value of £21,537 (2022- £0)

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	90,194	98,842
Other debtors	61,918	100,855
	152,112	199,697

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10,000	13,135
Trade creditors	109,837	102,095
Amounts owed to group undertakings	13,863	20,863
Taxation and social security	10,745	11,027
Other creditors	34,225	34,944
	178,670	182,064

Other creditors include Hire purchase contracts which are secured against the assets to which they relate.

DMW CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	21,667	31,667
Other creditors	17,798	-
	<u>39,465</u>	<u>31,667</u>

Other creditors include Hire purchase contracts which are secured against the assets to which they relate.

8 Loans and overdrafts

	2023 £	2022 £
Bank loans	31,667	41,667
Bank overdrafts	-	3,135
	<u>31,667</u>	<u>44,802</u>
Payable within one year	10,000	13,135
Payable after one year	<u>21,667</u>	<u>31,667</u>

The bank loans are secured by a government guarantee.

9 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</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.