

Registered number
NI072179

Dickson & Co (NI) Limited

Filleled Accounts

31 March 2018

Dickson & Co (NI) Limited**Registered number:** NI072179**Balance Sheet****as at 31 March 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Intangible assets	2	1,110,667	1,178,667
Tangible assets	3	990,909	803,217
Investments	4	157,679	136,774
		<u>2,259,255</u>	<u>2,118,658</u>
Current assets			
Debtors	5	2,459,143	2,100,711
Cash at bank and in hand		994,191	1,039,928
		<u>3,453,334</u>	<u>3,140,639</u>
Creditors: amounts falling due within one year	6	(2,429,468)	(2,298,843)
Net current assets		<u>1,023,866</u>	<u>841,796</u>
Total assets less current liabilities		<u>3,283,121</u>	<u>2,960,454</u>
Creditors: amounts falling due after more than one year	7	(664,379)	(951,709)
Provisions for liabilities		(6,180)	(6,426)
Net assets		<u>2,612,562</u>	<u>2,002,319</u>
Capital and reserves			
Called up share capital		36,002	36,002
Profit and loss account		2,576,560	1,966,317
Shareholders' funds		<u>2,612,562</u>	<u>2,002,319</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ashley Dickson

Director

Approved by the board on 3 July 2018

Ruth Dickson

Director

Approved by the board on 3 July 2018

Dickson & Co (NI) Limited
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value of commissions and fees received in respect of services provided to customers.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles	20% Reducing Balance
Fixtures, fittings, tools and equipment	20% Reducing Balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective

interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 April 2017	1,700,000
At 31 March 2018	<u>1,700,000</u>

Amortisation

At 1 April 2017	521,333
Provided during the year	68,000
At 31 March 2018	<u>589,333</u>

Net book value

At 31 March 2018	<u>1,110,667</u>
At 31 March 2017	<u>1,178,667</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 25 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	714,802	135,460	104,945	955,207
Additions	190,800	13,718	4,500	209,018
At 31 March 2018	<u>905,602</u>	<u>149,178</u>	<u>109,445</u>	<u>1,164,225</u>
Depreciation				
At 1 April 2017	-	82,296	69,694	151,990
Charge for the year	-	13,376	7,950	21,326
At 31 March 2018	<u>-</u>	<u>95,672</u>	<u>77,644</u>	<u>173,316</u>
Net book value				
At 31 March 2018	<u>905,602</u>	<u>53,506</u>	<u>31,801</u>	<u>990,909</u>
At 31 March 2017	<u>714,802</u>	<u>53,164</u>	<u>35,251</u>	<u>803,217</u>

4 Investments		Investments in subsidiary undertakings £
Cost		
At 1 April 2017		136,774
Additions		20,905
At 31 March 2018		<u>157,679</u>
5 Debtors		
	2018	2017
	£	£
Trade debtors	1,893,496	1,538,062
Amount owed by Dickson Properties Limited	539,781	533,042
Other debtors	25,866	29,607
	<u>2,459,143</u>	<u>2,100,711</u>
6 Creditors: amounts falling due within one year		
	2018	2017
	£	£
Bank loans and overdrafts	91,908	55,907
Obligations under finance lease and hire purchase contracts	2,396	16,290
Trade creditors	2,102,139	1,923,228
Corporation tax	185,650	244,688
Other taxes and social security costs	20,578	21,814
Other creditors	26,797	36,916
	<u>2,429,468</u>	<u>2,298,843</u>
7 Creditors: amounts falling due after one year		
	2018	2017
	£	£
Bank loans	519,554	575,138
Obligations under finance lease and hire purchase contracts	-	13,832
Subordinated Loan - A & M Dickson	144,825	362,739
	<u>664,379</u>	<u>951,709</u>

The Bank Loans are secured by a Floating Charge held with Northern Bank Limited over the Companies Assets. There is a separate Fixed charge over the Freehold Land and Premises held with Northern Bank Limited

8 Other information

Dickson & Co (NI) Limited is a private company limited by shares and incorporated in Northern Ireland. Its registered office is:

54 Dromore Road
Omagh
County Tyrone
BT78 1RB

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.