

Financial Statements for the Period 1 June 2021 to 30 April 2022

for

DRB UK MAINTENANCE LTD

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for the Period 1 June 2021 to 30 April 2022

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DRB UK MAINTENANCE LTD

Company Information
for the Period 1 June 2021 to 30 April 2022

DIRECTORS:	H T Simpson J Bianchi
REGISTERED OFFICE:	Floor 3, 1-4 Atholl Crescent Edinburgh EH3 8HA
REGISTERED NUMBER:	SC315812 (Scotland)
AUDITORS:	Sharles Audit Limited Statutory Auditor 29 Brandon Street Hamilton ML3 6DA
BANKERS:	Bank of Scotland plc Glasgow Chief Office PO Box 17235 Edinburgh EH11 1YH

DRB UK MAINTENANCE LTD (REGISTERED NUMBER: SC315812)

Balance Sheet
30 April 2022

	Notes	30/4/22 £	£	31/5/21 £	£
FIXED ASSETS					
Tangible assets	5		61,604		4,049
CURRENT ASSETS					
Stocks		205,033		210,129	
Debtors	6	1,481,485		833,086	
Cash at bank		322,586		<u>568,502</u>	
		2,009,104		1,611,717	
CREDITORS					
Amounts falling due within one year	7	1,276,547		<u>1,104,261</u>	
NET CURRENT ASSETS			732,557		507,456
TOTAL ASSETS LESS CURRENT LIABILITIES			794,161		511,505
PROVISIONS FOR LIABILITIES			5,055		769
NET ASSETS			789,106		<u>510,736</u>
CAPITAL AND RESERVES					
Called up share capital			5		5
Retained earnings			789,101		<u>510,731</u>
SHAREHOLDERS' FUNDS			789,106		<u>510,736</u>

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

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 and authorised for issue on 4 January 2023 and were signed on its behalf by:

H T Simpson - Director

Notes to the Financial Statements
for the Period 1 June 2021 to 30 April 2022

1. **STATUTORY INFORMATION**

DRB UK Maintenance Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover and revenue recognition

Turnover is derived from the various activities of the company operating as a contractor.

Turnover therefore represents the fair value of work done and service supplied, net of discounts and excluding value added tax, and is recognised at the point that the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Expenditure of £500 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the income statement in the period it is incurred.

Stocks and long term contracts

Stocks are valued at the lower of cost and expected selling price less costs to complete, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of the work carried out to date. The amount by which measured turnover exceeds the payments received to date on individual contracts is shown within debtors as amounts recoverable on contracts. Attributable profit is recognised as the difference between recorded turnover and related costs.

Taxation

Taxation for the period 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 balance sheet date.

Notes to the Financial Statements - continued
for the Period 1 June 2021 to 30 April 2022

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 50 (2021 - 53).

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2021	78,920
Additions	68,479
At 30 April 2022	<u>147,399</u>
DEPRECIATION	
At 1 June 2021	74,871
Charge for period	10,924
At 30 April 2022	<u>85,795</u>
NET BOOK VALUE	
At 30 April 2022	<u>61,604</u>
At 31 May 2021	<u>4,049</u>

Notes to the Financial Statements - continued
for the Period 1 June 2021 to 30 April 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/22	31/5/21
	£	£
Trade debtors	1,395,066	824,996
Other debtors	86,419	8,090
	<u>1,481,485</u>	<u>833,086</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/22	31/5/21
	£	£
Trade creditors	812,089	557,365
Amounts owed to group undertakings	-	175,989
Taxation and social security	253,165	319,784
Other creditors	211,293	51,123
	<u>1,276,547</u>	<u>1,104,261</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30/4/22	31/5/21
	£	£
Within one year	22,312	63,127
Between one and five years	36,765	-
	<u>59,077</u>	<u>63,127</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Keith Edwards (Senior Statutory Auditor)
for and on behalf of Sharles Audit Limited

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 30 April 2022 and the year ended 31 May 2021:

	30/4/22	31/5/21
	£	£
J Leathem		
Balance outstanding at start of period	1,654	2,285
Amounts advanced	-	1,251
Amounts repaid	(1,654)	(1,882)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>1,654</u>

This balance was unsecured, interest free and has no fixed repayment terms.

Notes to the Financial Statements - continued
for the Period 1 June 2021 to 30 April 2022

11. RELATED PARTY DISCLOSURES

The company had an intercompany loan balance with its former parent company, Emtec Group Ltd and its subsidiary undertakings. The loan was unsecured, interest free and has no fixed repayment terms. At the year end the company owed £-(2021- £175,989) to Emtec Group Ltd and its subsidiary undertakings.

12. CONTROLLING PARTY

The controlling party is TSG UK Solutions Ltd.

The ultimate controlling party is TSG Holding SAS.

The company is a subsidiary of TSG UK Solutions Ltd, a company incorporated in the UK.

The ultimate controlling party is TSG Holding SAS, a company incorporated in France.

Copies of the group financial statements can be obtained from TSG Holding SAS, Centre d'Affaires la Boursidière - 92350 Le Plessis Robinson, France.

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.