

**Company Registration No. 01688883 (England and Wales)**

**DG SPRINGS LIMITED**  
**ANNUAL REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# DG SPRINGS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mrs A M Clarke Mr G D Clarke Mr S D Clarke	(Appointed 4 June 2018)
<b>Secretary</b>	Mr G D Clarke	
<b>Company number</b>	01688883	
<b>Registered office</b>	West Walk Building 110 Regent Road Leicester LE1 7LT	
<b>Accountants</b>	Newby Castleman LLP West Walk Building 110 Regent Road Leicester LE1 7LT	
<b>Business address</b>	64 Cannock Street Troon Industrial Estate Thurmaston Leicester LE4 9HR	

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# DG SPRINGS LIMITED

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# DG SPRINGS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		125,337		136,711
<b>Current assets</b>					
Stocks		7,750		7,750	
Debtors		236,071		321,496	
Cash at bank and in hand		180,024		109,372	
		<u>423,845</u>		<u>438,618</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(198,547)</u>		<u>(224,333)</u>	
<b>Net current assets</b>			225,298		214,285
<b>Total assets less current liabilities</b>			<u>350,635</u>		<u>350,996</u>
<b>Provisions for liabilities</b>			<u>(22,476)</u>		<u>(24,344)</u>
<b>Net assets</b>			<u>328,159</u>		<u>326,652</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss reserves			<u>328,059</u>		<u>326,552</u>
<b>Total equity</b>			<u>328,159</u>		<u>326,652</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

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

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

## **DG SPRINGS LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2018**

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The financial statements were approved by the board of directors and authorised for issue on 11 April 2019 and are signed on its behalf by:

Mr G D Clarke  
**Director**

**Company Registration No. 01688883**

# DG SPRINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

#### Company information

DG Springs Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office and place of business is given in the company information page of these financial statements.

#### 1.1 Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards including 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 1.2 Turnover

Turnover represents amounts receivable for the manufacture of springs net of VAT and trade discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are measured at cost net of depreciation and any impairment losses.

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

Plant and machinery	15% per annum of net book value
Fixtures, fittings & equipment	15% per annum of net book value
Motor vehicles	25% per annum of net book value

#### 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. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

#### 1.5 Financial instruments

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

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

# DG SPRINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 1 Accounting policies

(Continued)

##### 1.6 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. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *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.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

##### 1.7 Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

##### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the profit and loss account on a straight line basis over the term of the relevant lease.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 19 (2017 - 19).

# DG SPRINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

### 3 Tangible fixed assets

	Total £
<b>Cost</b>	
At 1 January 2018	633,349
Additions	12,766
	<u>646,115</u>
At 31 December 2018	<u>646,115</u>
<b>Depreciation and impairment</b>	
At 1 January 2018	496,638
Depreciation charged in the year	24,140
	<u>520,778</u>
At 31 December 2018	<u>520,778</u>
<b>Carrying amount</b>	
At 31 December 2018	<u>125,337</u>
At 31 December 2017	<u>136,711</u>

### 4 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

### 5 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
	55,508	97,516
	<u>55,508</u>	<u>97,516</u>



## DG SPRINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 6 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors	-	-	13,309	(13,309)	-
		<u>-</u>	<u>13,309</u>	<u>(13,309)</u>	<u>-</u>
		<u>-</u>	<u>13,309</u>	<u>(13,309)</u>	<u>-</u>
		<u>-</u>	<u>13,309</u>	<u>(13,309)</u>	<u>-</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.