

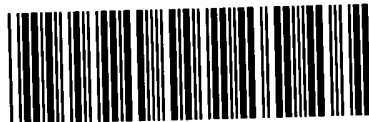
Registration number: 04100204

# Deighton Manufacturing (UK) Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2017

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# **Deighton Manufacturing (UK) Limited**

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**Deighton Manufacturing (UK) Limited**

**(Registration number: 04100204)**

**Balance Sheet as at 31 December 2017**

|  | Note | 2017<br>£             | 2016<br>£             |
|--|------|-----------------------|-----------------------|
| <b>Fixed assets</b>  |      |                       |                       |
| Tangible assets  | 5    | 373,297               | 302,367               |
| <b>Current assets</b>  |      |                       |                       |
| Stocks   | 6    | 750,541               | 514,980               |
| Debtors  | 7    | 1,032,322             | 682,015               |
| Cash at bank and in hand                                       |      | <u>639,722</u>        | <u>931,628</u>        |
|  |      | 2,422,585             | 2,128,623             |
| <b>Creditors: Amounts falling due within one year</b>          | 8    | <u>(1,675,064)</u>    | <u>(1,662,137)</u>    |
| <b>Net current assets</b>                                      |      | <u>747,521</u>        | <u>466,486</u>        |
| <b>Total assets less current liabilities</b>                   |      | 1,120,818             | 768,853               |
| <b>Creditors: Amounts falling due after more than one year</b> | 8    | (145,117)             | (154,498)             |
| <b>Provisions for liabilities</b>                              |      | <u>(40,307)</u>       | <u>(23,314)</u>       |
| <b>Net assets</b>  |      | <u><u>935,394</u></u> | <u><u>591,041</u></u> |
| <b>Capital and reserves</b>                                    |      |                       |                       |
| Called up share capital  |      | 50,000                | 50,000                |
| Profit and loss account  |      | <u>885,394</u>        | <u>541,041</u>        |
| <b>Total equity</b>  |      | <u><u>935,394</u></u> | <u><u>591,041</u></u> |

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

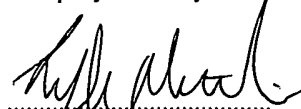
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 April 2018 and signed on its behalf by:



J Wade

Company secretary and director



A L Hamilton

Director

The notes on pages 2 to 6 form an integral part of these financial statements.

**Deighton Manufacturing (UK) Limited**

**(Registration number: 04100204)**  
**Balance Sheet as at 31 December 2017**

|  | Note | 2017<br>£          | 2016<br>£          |
|--|------|--------------------|--------------------|
| <b>Fixed assets</b>  |      |                    |                    |
| Tangible assets  | 5    | 373,297            | 302,367            |
| <b>Current assets</b>  |      |                    |                    |
| Stocks   | 6    | 750,541            | 514,980            |
| Debtors  | 7    | 1,032,322          | 682,015            |
| Cash at bank and in hand                                       |      | 639,722            | 931,628            |
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| <b>Creditors: Amounts falling due within one year</b>          | 8    | <u>(1,675,064)</u> | <u>(1,662,137)</u> |
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| <b>Total assets less current liabilities</b>                   |      | <u>1,120,818</u>   | <u>768,853</u>     |
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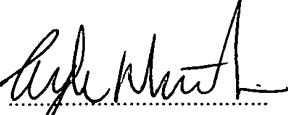
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Approved and authorised by the Board on 27 April 2018 and signed on its behalf by:



J Wade  
Company secretary and director



A L Hamilton  
Director

## **Deighton Manufacturing (UK) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Regina Works  
Gibson Street  
Leeds Road  
Bradford  
West Yorkshire  
BD3 9TR

These financial statements were authorised for issue by the Board on 27 April 2018.

The audit report was unqualified.

The Senior statutory auditor is Richard Kenyon BA FCA of Auker Rhodes Professional Services LLP.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Transition to FRS 102 Section 1A had no impact on the categorisation or amounts in the financial statements.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

##### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Deighton Manufacturing (UK) Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>   | <b>Depreciation method and rate</b> |
|----------------------|-------------------------------------|
| Fixture and fittings | 3-5 years straight line             |
| Plant and machinery  | 4 years straight line               |
| Motor vehicles       | 4 years straight line               |

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | 10 years - fully amortised          |

#### **Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## Deighton Manufacturing (UK) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 47 (2016 - 43).

#### 4 Intangible assets

|                          | Goodwill<br>£ | Total<br>£ |
|--------------------------|---------------|------------|
| <b>Cost or valuation</b> |               |            |
| At 1 January 2017        | 145,391       | 145,391    |
| At 31 December 2017      | 145,391       | 145,391    |
| <b>Amortisation</b>      |               |            |
| At 1 January 2017        | 145,391       | 145,391    |
| At 31 December 2017      | 145,391       | 145,391    |
| <b>Carrying amount</b>   |               |            |
| At 31 December 2017      | -             | -          |

## Deighton Manufacturing (UK) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 5 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Motor vehicles<br>£ | Other<br>property, plant<br>and equipment<br>£ | Total<br>£     |
|--------------------------|--|---------------------|--|----------------|
| <b>Cost or valuation</b> |  |                     |  |                |
| At 1 January 2017        | 41,469                                       | 136,576             | 603,476  | 781,521        |
| Additions                | 5,525  | 39,920              | 166,550  | 211,995        |
| Disposals                | -  | -                   | (15,530)                                       | (15,530)       |
| At 31 December 2017      | <u>46,994</u>                                | <u>176,496</u>      | <u>754,496</u>                                 | <u>977,986</u> |
| <b>Depreciation</b>      |  |                     |  |                |
| At 1 January 2017        | 37,527                                       | 15,163              | 426,464  | 479,154        |
| Charge for the year      | <u>3,568</u>                                 | <u>35,552</u>       | <u>86,415</u>                                  | <u>125,535</u> |
| At 31 December 2017      | <u>41,095</u>                                | <u>50,715</u>       | <u>512,879</u>                                 | <u>604,689</u> |
| <b>Carrying amount</b>   |  |                     |  |                |
| At 31 December 2017      | <u>5,899</u>                                 | <u>125,781</u>      | <u>241,617</u>                                 | <u>373,297</u> |
| At 31 December 2016      | <u>3,942</u>                                 | <u>121,413</u>      | <u>177,012</u>                                 | <u>302,367</u> |

#### Leased assets

Included within the net book value of tangible fixed assets is £257,112 (2016 - £234,538) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £86,426 (2016 - £57,740)

#### 6 Stocks

|                                     | 2017<br>£      | 2016<br>£      |
|-------------------------------------|----------------|----------------|
| Raw materials and consumables       | 302,409        | 204,790        |
| Work in progress                    | 276,356        | 136,395        |
| Finished goods and goods for resale | <u>171,776</u> | <u>173,795</u> |
|                                     | <u>750,541</u> | <u>514,980</u> |

#### 7 Debtors

|               | 2017<br>£        | 2016<br>£      |
|---------------|------------------|----------------|
| Trade debtors | 942,821          | 643,391        |
| Prepayments   | 50,473           | 20,755         |
| Other debtors | <u>39,028</u>    | <u>17,869</u>  |
|               | <u>1,032,322</u> | <u>682,015</u> |



## Deighton Manufacturing (UK) Limited

### Notes to the Financial Statements for the Year Ended 31 December 2017

#### 8 Creditors

##### Creditors: amounts falling due within one year

|                              | Note | 2017<br>£        | 2016<br>£        |
|------------------------------|------|------------------|------------------|
| <b>Due within one year</b>   |      |                  |                  |
| Bank loans and overdrafts    | 9    | 94,008           | 65,000           |
| Trade creditors              |      | 977,129          | 783,632          |
| Taxation and social security |      | 50,789           | 37,351           |
| Other creditors              |      | 458,789          | 704,544          |
| Income tax liability         |      | 94,349           | 71,610           |
|                              |      | <u>1,675,064</u> | <u>1,662,137</u> |
| <b>Due after one year</b>    |      |                  |                  |
| Loans and borrowings         | 9    | <u>145,117</u>   | <u>154,498</u>   |

##### Creditors: amounts falling due after more than one year

|                           | Note | 2017<br>£      | 2016<br>£      |
|---------------------------|------|----------------|----------------|
| <b>Due after one year</b> |      |                |                |
| Loans and borrowings      | 9    | <u>145,117</u> | <u>154,498</u> |

#### 9 Loans and borrowings

Creditors amount falling due after more than one year includes the following liabilities, on which security has been given by the company:

|   | 2017<br>£      | 2016<br>£      |
|---|----------------|----------------|
| <b>Non-current loans and borrowings</b> |                |                |
| Finance lease liabilities               | <u>145,117</u> | <u>154,498</u> |

Creditors amount falling due within one year includes the following liabilities, on which security has been given by the company:

|                                     | 2017<br>£     | 2016<br>£     |
|-------------------------------------|---------------|---------------|
| <b>Current loans and borrowings</b> |               |               |
| Finance lease liabilities           | <u>94,008</u> | <u>65,000</u> |