

**COMPANY REGISTRATION NUMBER: 03496958**

**DMC Cadtech Limited**

**Filleted Unaudited Financial Statements**

**6 September 2020**

**DMC Cadtech Limited**

**Financial Statements**

**Cessation from 1 February 2020 to 6 September 2020**

---

<b>Contents</b>	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

# DMC Cadtech Limited

## Statement of Financial Position

### 6 September 2020

	Note	6 Sep 20 £	31 Jan 20 £
<b>Fixed assets</b>			
Tangible assets	5	1,619	1,906
<b>Current assets</b>			
Debtors	6	–	8,865
Cash at bank and in hand		16,421	15,635
		-----	-----
		16,421	24,500
<b>Creditors: amounts falling due within one year</b>	7	10,203	15,775
		-----	-----
<b>Net current assets</b>		6,218	8,725
		-----	-----
<b>Total assets less current liabilities</b>		7,837	10,631
<b>Provisions</b>		362	362
		-----	-----
<b>Net assets</b>		7,475	10,269
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		7,375	10,169
		-----	-----
<b>Shareholders funds</b>		7,475	10,269
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the Cessation ending 6 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Cessation in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **DMC Cadtech Limited**

## **Statement of Financial Position** *(continued)*

**6 September 2020**

---

These financial statements were approved by the board of directors and authorised for issue on 30 September 2020 , and are signed on behalf of the board by:

Mr D Mckeag

Director

Company registration number: 03496958

# **DMC Cadtech Limited**

## **Notes to the Financial Statements**

### **Cessation from 1 February 2020 to 6 September 2020**

---

#### **1. General information**

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 11 Cockerbeck House, Green Chare, Cockerton Green, Darlington, DL3 9ED.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	15% reducing balance

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

### **4. Employee numbers**

The average number of persons employed by the company during the Cessation amounted to 1 (2020: 1 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>			
<b>At 1 February 2020 and 6 September 2020</b>	4,029	30	4,059
	-----	----	-----
<b>Depreciation</b>			
At 1 February 2020	2,128	25	2,153
Charge for the cessation	286	1	287
	-----	----	-----
<b>At 6 September 2020</b>	2,414	26	2,440
	-----	----	-----
<b>Carrying amount</b>			
<b>At 6 September 2020</b>	1,615	4	1,619
	-----	----	-----
At 31 January 2020	1,901	5	1,906
	-----	----	-----

## 6. Debtors

	<b>6 Sep 20</b> £	31 Jan 20 £
Trade debtors	-	8,681
Other debtors	-	184
	-----	-----
	-	8,865
	-----	-----

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

	<b>6 Sep 20</b> £	31 Jan 20 £
Corporation tax	8,631	7,147
Social security and other taxes	1,159	3,253
Other creditors	413	5,375
	-----	-----
	10,203	15,775
	-----	-----

## 8. Director's advances, credits and guarantees

During the Cessation the director entered into the following advances and credits with the company:

	<b>6 Sep 20</b>			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D Mckeag	( 4,912)	5,462	( 550)	-
	-----	-----	----	-----
	<b>31 Jan 20</b>			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D Mckeag	( 4,533)	171	( 550)	( 4,912)
	-----	----	----	-----

