

DP Automatics Limited

**Annual Report and Unaudited Financial Statements
Year Ended 30 September 2017**

Registration number: 04636950

DP Automatics Limited

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DP Automatics Limited

Company Information

Directors Mr D Petherbridge
 Ms S Vollam
 Mrs E Arcanjo

Registered office Tucking Mill
 Frithelstock
 Torrington
 Devon
 EX38 8JE

Accountants Francis Clark LLP
 Centenary House
 Peninsula Park
 Rydon Lane
 Exeter
 EX2 7XE

DP Automatics Limited

Balance Sheet

30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	-	25
Current assets			
Stocks	5	-	38,365
Debtors	6	10,050	59,550
Cash at bank and in hand		214,939	83,585
		<u>224,989</u>	<u>181,500</u>
Creditors: Amounts falling due within one year	7	<u>(20,400)</u>	<u>(66,397)</u>
Net current assets		<u>204,589</u>	<u>115,103</u>
Net assets		<u>204,589</u>	<u>115,128</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>204,587</u>	<u>115,126</u>
Total equity		<u>204,589</u>	<u>115,128</u>

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 June 2018 and signed on its behalf by:

.....
Mr D Petherbridge
Director

Company Registration Number: 04636950

The notes on pages [3](#) to [7](#) form an integral part of these financial statements.

DP Automatics Limited

Notes to the Financial Statements

Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Tucking Mill
Frithelstock
Torrington
Devon
EX38 8JE

The company ceased trading on the 14th March 2017.

These financial statements were authorised for issue by the Board on 19 June 2018.

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 have been prepared in accordance with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A and the Companies Act 2006. There were no material departures from FRS102.

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.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 April 2015.

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 value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

DP Automatics Limited

Notes to the Financial Statements

Year Ended 30 September 2017

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

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 corporation 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.

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:

Asset class	Depreciation method and rate
Equipment	33.3% Straight line
Motor Vehicles	33.3% Straight line
Plant and Machinery	20% Straight line
Leasehold Property	20% Straight line

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.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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Notes to the Financial Statements

Year Ended 30 September 2017

Financial instruments

Classification

The company holds the following financial instruments:

- Other debtors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 1).

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Notes to the Financial Statements

Year Ended 30 September 2017

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 October 2016	22,837	8,597	7,965	176,776	216,175
Disposals	(22,837)	(8,597)	-	(176,776)	(208,210)
At 30 September 2017	-	-	7,965	-	7,965
Depreciation					
At 1 October 2016	22,837	8,597	7,965	176,751	216,150
Eliminated on disposal	(22,837)	(8,597)	-	(176,751)	(208,185)
At 30 September 2017	-	-	7,965	-	7,965
Carrying amount					
At 30 September 2017	-	-	-	-	-
At 30 September 2016	-	-	-	25	25

Included within the net book value of land and buildings above is £Nil (2016 - £Nil) in respect of freehold land and buildings and £Nil (2016 - £Nil) in respect of short leasehold land and buildings.

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Notes to the Financial Statements

Year Ended 30 September 2017

5 Stocks

	2017 £	2016 £
Work in progress	-	19,550
Finished goods and goods for resale	-	18,815
	-	38,365

6 Debtors

	30 September 2017 £	30 September 2016 £
Trade debtors	-	56,097
Amounts due from group undertakings	2,550	2,550
Other debtors	7,500	-
Prepayments	-	903
	10,050	59,550

7 Creditors

Creditors: amounts falling due within one year

	30 September 2017 £	30 September 2016 £
Due within one year		
Trade creditors	-	22,655
Corporation tax	20,400	11,800
Social security and other taxes	-	3,698
Other creditors	-	26,015
Accrued expenses	-	2,229
	20,400	66,397

8 Share capital

Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary shares of £1 each	2	2	2	2