

**REGISTERED NUMBER: 02701696 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**DORSEY CONSTRUCTION MATERIALS LIMITED**

THURSDAY



\*A8FR90N4\*

A10

10/10/2019

#193

COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**DORSEY CONSTRUCTION MATERIALS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

P Clough  
H D Bird  
Ms S Tayler

**SECRETARY:**

Dr K G Clough

**REGISTERED OFFICE:**

Unit 11 Nimrod Industrial Estate  
Reading  
Berkshire  
RG2 0EB

**REGISTERED NUMBER:**

02701696 (England and Wales)

**DORSEY CONSTRUCTION MATERIALS LIMITED (REGISTERED NUMBER: 02701696)**

**BALANCE SHEET  
31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>204,871</b>		196,727
Investments	5		<b>100</b>		100
			<hr/>		<hr/>
			<b>204,971</b>		196,827
<b>CURRENT ASSETS</b>					
Stocks		<b>398,091</b>		328,963	
Debtors	6	<b>2,172,214</b>		1,459,989	
Cash at bank and in hand		<b>1,303,889</b>		846,296	
		<hr/>		<hr/>	
		<b>3,874,194</b>		2,635,248	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>1,736,055</b>		1,037,293	
			<hr/>		<hr/>
<b>NET CURRENT ASSETS</b>			<b>2,138,139</b>		1,597,955
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,343,110</b>		1,794,782
			<hr/>		<hr/>
<b>PROVISIONS FOR LIABILITIES</b>			<b>38,925</b>		37,379
			<hr/>		<hr/>
<b>NET ASSETS</b>			<b>2,304,185</b>		1,757,403
			<hr/>		<hr/>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>12,500</b>		12,500
Retained earnings			<b>2,291,685</b>		1,744,903
			<hr/>		<hr/>
<b>SHAREHOLDERS' FUNDS</b>			<b>2,304,185</b>		1,757,403
			<hr/>		<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

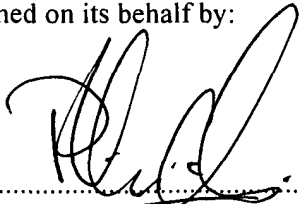
**DORSEY CONSTRUCTION MATERIALS LIMITED (REGISTERED NUMBER: 02701696)**

**BALANCE SHEET - continued  
31 MARCH 2019**

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 Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors on 8/10/19 and were signed on its behalf by:



.....  
~~P Clough~~ Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

Dorsey Construction Materials Limited is a private company, limited by shares, registered in England and Wales. 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 (£).

The principal activity of the company is the supply of specialist construction material to the construction industry.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Significant judgements and estimates**

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The accounting estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The accounting estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

**Turnover**

Turnover represents net invoiced sales of goods, excluding VAT having regard to the fulfilment of contractual obligations.

**Tangible fixed assets**

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

Plant and machinery	- Straight line over 5 years
Fixtures and fittings	- 33.3% straight line, Straight line over 5 years and Straight line over 4 years
Motor vehicles	- Straight line over 5 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

**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 year 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.

**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.

**Financial assets and liabilities**

Trade and other debtors are initially recognised at transaction price and are subsequently remeasured to amortised cost using the effective interest method, less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Loans receivable are measured initially at fair value, net of transaction costs, and non-current loans receivable are subsequently remeasured to amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents comprise cash at bank and in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Trade and other creditors are initially recognised at transaction price and are subsequently remeasured to amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Loans payable are measured initially at fair value, net of transaction costs, and non-current loans payable are subsequently remeasured to amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

**Going concern**

The director is not aware of any material uncertainties that may cast significant doubt over the ability of the company to continue trading. The preparation of the financial statements on the going concern basis is therefore deemed appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2018 - 22).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2018	66,202	57,525	185,343	309,070
Additions	3,440	2,287	82,399	88,126
Disposals	-	-	(54,379)	(54,379)
	<u>69,642</u>	<u>59,812</u>	<u>213,363</u>	<u>342,817</u>
At 31 March 2019				
<b>DEPRECIATION</b>				
At 1 April 2018	26,769	24,046	61,528	112,343
Charge for year	6,394	8,378	50,143	64,915
Eliminated on disposal	-	-	(39,312)	(39,312)
	<u>33,163</u>	<u>32,424</u>	<u>72,359</u>	<u>137,946</u>
At 31 March 2019				
<b>NET BOOK VALUE</b>				
At 31 March 2019	<u>36,479</u>	<u>27,388</u>	<u>141,004</u>	<u>204,871</u>
At 31 March 2018	<u>39,433</u>	<u>33,479</u>	<u>123,815</u>	<u>196,727</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>100</u>
At 31 March 2018	<u>100</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.19</b>	31.3.18
	£	£
Trade debtors	2,150,187	1,439,314
Other debtors	-	8,214
Prepayments and accrued income	22,027	12,461
	<u>2,172,214</u>	<u>1,459,989</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.19</b>	31.3.18
	£	£
Trade creditors	1,155,461	673,328
Tax	361,114	206,617
Social security and other taxes	26,544	24,131
VAT	161,723	104,250
Other creditors	6,398	7,661
Directors' current accounts	900	900
Accruals and deferred income	23,915	20,406
	<u>1,736,055</u>	<u>1,037,293</u>

**8. LEASING AGREEMENTS**

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

	<b>31.3.19</b>	31.3.18
	£	£
Within one year	52,200	52,200
Between one and five years	208,800	208,800
In more than five years	197,153	247,950
	<u>458,153</u>	<u>508,950</u>