

# REGISTRAR'S COPY

Company Registration No. 05111134 (England and Wales)

**DAVE BLAND ENGINEERING LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2016**

WEDNESDAY



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**DAVE BLAND ENGINEERING LIMITED****UNAUDITED ABBREVIATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2016**

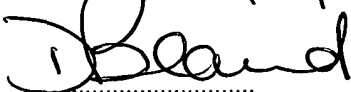
	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	2		-		-
Tangible assets	2		68,096		73,892
			<u>68,096</u>		<u>73,892</u>
<b>Current assets</b>					
Stocks		153,172		527,500	
Debtors		464,880		247,528	
Cash at bank and in hand		173,764		13,523	
		<u>791,816</u>		<u>788,551</u>	
<b>Creditors: amounts falling due within one year</b>	3	(320,689)		(332,693)	
<b>Net current assets</b>			<u>471,127</u>		<u>455,858</u>
<b>Total assets less current liabilities</b>			<u>539,223</u>		<u>529,750</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(7,050)		(92,364)
<b>Provisions for liabilities</b>			(10,923)		(13,148)
<b>Net assets</b>			<u>521,250</u>		<u>424,238</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			521,150		424,138
<b>Shareholders' funds</b>			<u>521,250</u>		<u>424,238</u>

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 5 were approved and signed by the director and authorised for issue on 27/06/17



D W Bland  
Director

# DAVE BLAND ENGINEERING LIMITED

## NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2016

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#### 1 Accounting policies

##### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The director will continue to support the company where necessary and has the added support of the company's bankers and therefore consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

##### **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **Goodwill**

Goodwill representing the excess of the purchase price compared with the fair value of net assets acquired is capitalised and written off evenly over five years as in the opinion of the director this represents the period over which the goodwill is effective. Goodwill is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% and 20% reducing balance
Computer equipment	30% on cost
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	25% reducing balance

##### **Impairments of fixed assets**

Tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by the relevant accounting standard. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value in use are recognised as impairments. All impairment losses are recognised in the profit and loss account.

##### **Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **Stock**

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

**DAVE BLAND ENGINEERING LIMITED**  
**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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**1 Accounting policies (Continued)**

**Revenue recognition**

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to customers is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

**Pensions**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Research and development**

Research and development expenditure is written off in the year in which it is incurred.

**DAVE BLAND ENGINEERING LIMITED**  
**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 October 2015	165,000	210,590	375,590
Additions	-	12,750	12,750
At 30 September 2016	165,000	223,340	388,340
<b>Depreciation</b>			
At 1 October 2015	165,000	136,698	301,698
Charge for the year	-	18,546	18,546
At 30 September 2016	165,000	155,244	320,244
<b>Net book value</b>			
At 30 September 2016	-	68,096	68,096
At 30 September 2015	-	73,892	73,892

**3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £11,382 (2015 - £152,987).

**4 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £7,050 (2015 - £92,364).

**5 Share capital**

	<b>2016 £</b>	<b>2015 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

**DAVE BLAND ENGINEERING LIMITED**  
**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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**6 Related party relationships and transactions**

**Director's current account**

Advances and credits granted to the directors during the year and included in debtors are outlined in the table below:

	<b>% Rate</b>	<b>Opening Balance £</b>	<b>Amounts Advanced £</b>	<b>Interest Charged £</b>	<b>Amounts Repaid £</b>	<b>Closing Balance £</b>
D Bland - Directors Current Account	-	5,407	13,834	-	10,000	9,241
		<u>5,407</u>	<u>13,834</u>	<u>-</u>	<u>10,000</u>	<u>9,241</u>

**Other transactions**

The company's bank loan is secured upon property held personally by Mr D W Bland and Mrs C P Bland.