

**REGISTERED NUMBER: 04851094 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
DAC LTD**

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for the Year Ended 31 March 2019**

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**DAC LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2019**

**DIRECTORS:**

A J Faulkner  
S M A Dade

**REGISTERED OFFICE:**

Unit 6 Union Mill  
Watt Street  
Sabden  
Clitheroe  
BB7 9ED

**REGISTERED NUMBER:**

04851094 (England and Wales)

**ACCOUNTANTS:**

DPM Accounting Services Ltd  
Chartered Accountants  
The Old Vicarage  
50 Fielding Lane  
Oswaldtwistle  
Lancashire  
BB5 3BH

**BALANCE SHEET**  
**31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		22,800		8,000
Tangible assets	5		<u>705,843</u>		<u>655,939</u>
			728,643		663,939
<b>CURRENT ASSETS</b>					
Stocks	6	193,326		127,548	
Debtors	7	151,772		98,009	
Cash at bank		<u>498,626</u>		<u>559,241</u>	
		843,724		784,798	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>86,838</u>		<u>134,003</u>	
<b>NET CURRENT ASSETS</b>			<u>756,886</u>		<u>650,795</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,485,529		1,314,734
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>337,877</u>		<u>359,209</u>
<b>NET ASSETS</b>			<u>1,147,652</u>		<u>955,525</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			15,002		15,002
Retained earnings	10		<u>1,132,650</u>		<u>940,523</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,147,652</u>		<u>955,525</u>

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 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.
- (b)

**DAC LTD (REGISTERED NUMBER: 04851094)**

**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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2019 and were signed on its behalf by:

A J Faulkner - Director

S M A Dade - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

DAC Ltd 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.

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 6 ).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2018	20,000
Additions	16,000
At 31 March 2019	<u>36,000</u>
<b>AMORTISATION</b>	
At 1 April 2018	12,000
Amortisation for year	1,200
At 31 March 2019	<u>13,200</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>22,800</u>
At 31 March 2018	<u>8,000</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2018	608,989	147,659	15,139	44,198	815,985
Additions	-	59,931	16,800	-	76,731
Disposals	-	-	(15,139)	-	(15,139)
At 31 March 2019	<u>608,989</u>	<u>207,590</u>	<u>16,800</u>	<u>44,198</u>	<u>877,577</u>
<b>DEPRECIATION</b>					
At 1 April 2018	-	120,005	8,917	31,124	160,046
Charge for year	-	13,137	4,200	3,268	20,605
Eliminated on disposal	-	-	(8,917)	-	(8,917)
At 31 March 2019	<u>-</u>	<u>133,142</u>	<u>4,200</u>	<u>34,392</u>	<u>171,734</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>608,989</u>	<u>74,448</u>	<u>12,600</u>	<u>9,806</u>	<u>705,843</u>
At 31 March 2018	<u>608,989</u>	<u>27,654</u>	<u>6,222</u>	<u>13,074</u>	<u>655,939</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 March 2019

**6. STOCKS**

	31.3.19	31.3.18
	£	£
Stocks	<u>193,326</u>	<u>127,548</u>

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

	31.3.19	31.3.18
	£	£
Trade debtors	148,599	98,009
VAT	3,173	-
	<u>151,772</u>	<u>98,009</u>

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

	31.3.19	31.3.18
	£	£
Hire purchase contracts	5,404	787
Trade creditors	34,707	36,934
Tax	42,526	63,714
Social security and other taxes	3,351	1,319
VAT	-	30,399
Accrued expenses	850	850
	<u>86,838</u>	<u>134,003</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Bank loans - 2-5 years	337,838	359,171
Directors' loan account	39	38
	<u>337,877</u>	<u>359,209</u>

**10. RESERVES**

	Retained earnings £
At 1 April 2018	940,523
Profit for the year	365,327
Dividends	(173,200)
At 31 March 2019	<u>1,132,650</u>



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.