

Registered number
04589902

DCS Payroll Agency (NE) Limited

Unaudited Filleted Accounts

31 March 2019

DCS Payroll Agency (NE) Limited**Registered number:** 04589902**Balance Sheet****as at 31 March 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	37,310	42,640
Tangible assets	4	148,712	138,764
		<u>186,022</u>	<u>181,404</u>
Current assets			
Debtors	5	114,433	126,309
Cash at bank and in hand		95,702	73,718
		<u>210,135</u>	<u>200,027</u>
Creditors: amounts falling due within one year	6	(54,008)	(57,401)
Net current assets		<u>156,127</u>	<u>142,626</u>
Total assets less current liabilities		<u>342,149</u>	<u>324,030</u>
Creditors: amounts falling due after more than one year	7	(48,885)	(53,231)
Provisions for liabilities		(7,791)	(5,400)
Net assets		<u>285,473</u>	<u>265,399</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		285,471	265,397
Shareholder's funds		<u>285,473</u>	<u>265,399</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

ER Liverani

Director

Approved by the board on 2 December 2019

Notes to the Accounts

for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold land and buildings	2% straight line basis
Fixtures, fittings, tools and equipment	At rates between 20% reducing balance and 25% straight line basis

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>11</u>	<u>11</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 April 2018		106,600
At 31 March 2019		<u>106,600</u>
Amortisation		
At 1 April 2018		63,960
Provided during the year		<u>5,330</u>
At 31 March 2019		<u>69,290</u>
Net book value		

At 31 March 2019	37,310
At 31 March 2018	42,640

Goodwill is being written off in equal annual instalments over its estimated economic life.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2018	109,305	119,934	229,239
Additions	-	25,062	25,062
Disposals	-	(19,632)	(19,632)
At 31 March 2019	109,305	125,364	234,669
Depreciation			
At 1 April 2018	1,455	89,020	90,475
Charge for the year	2,186	12,928	15,114
On disposals	-	(19,632)	(19,632)
At 31 March 2019	3,641	82,316	85,957
Net book value			
At 31 March 2019	105,664	43,048	148,712
At 31 March 2018	107,850	30,914	138,764

5 Debtors	2019	2018
	£	£
Trade debtors	109,789	109,989
Other debtors	4,644	16,320
	114,433	126,309

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	6,553	6,835
Trade creditors	6,048	6,202
Taxation and social security costs	31,630	39,063
Other creditors	9,777	5,301
	54,008	57,401

7 Creditors: amounts falling due after one year	2019	2018
	£	£

Bank loans	48,885	53,231
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8 Loans	2019	2018
	£	£

Creditors include:

Secured bank loans	48,885	59,783
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The bank loan is secured by a floating charge over all the assets of the company and a specific fixed charge against the freehold property owned by the company. The loan commenced in June 2017 and is for a period of twelve years.

9 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
ER Liverani				
Advance	1,895	-	(1,895)	-
	1,895	-	(1,895)	-

The overdrawn loan account was cleared on 19 December 2018.

10 Other information

DCS Payroll Agency (NE) Limited is a private company limited by shares and incorporated in England. Its registered office is:

181 Hylton Road
Sunderland
Tyne & Wear
SR4 7YE

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.