

REGISTERED NUMBER: 07177384 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
DHB BODYCRAFT LIMITED**

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for the year ended 31 March 2019

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DHB BODYCRAFT LIMITED

COMPANY INFORMATION
for the year ended 31 March 2019

DIRECTORS:

D A Heath
S A Waters
P Waters
A Waters

REGISTERED OFFICE:

Grange Park
Chacombe
Banbury
Oxfordshire
OX17 2EL

REGISTERED NUMBER:

07177384 (England and Wales)

BANKERS:

National Westminster Bank Plc
1 Town Hall Buildings
Bridge Street
Banbury
Oxfordshire
OX16 5JS

ABRIDGED BALANCE SHEET
31 March 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|-------------------------|---------------------------|------------------|--------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 2,520,262 | | 1,820,602 |
| Investments | 5 | | <u>100</u> | | <u>100</u> |
| | | | 2,520,362 | | 1,820,702 |
| CURRENT ASSETS | | | | | |
| Debtors | | 85 | | 3,833 | |
| Cash at bank | | <u>7,932</u> | | <u>7,306</u> | |
| | | 8,017 | | 11,139 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>1,542,170</u> | | <u>1,379,734</u> | |
| NET CURRENT LIABILITIES | | | <u>(1,534,153)</u> | | <u>(1,368,595)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 986,209 | | 452,107 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 6 | | (932,461) | | (346,791) |
| PROVISIONS FOR LIABILITIES | | | <u>(38,718)</u> | | <u>(49,190)</u> |
| NET ASSETS | | | <u>15,030</u> | | <u>56,126</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 97 | | 100 |
| Capital redemption reserve | | | 5 | | - |
| Retained earnings | | | <u>14,928</u> | | <u>56,026</u> |
| SHAREHOLDERS' FUNDS | | | <u>15,030</u> | | <u>56,126</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)

ABRIDGED 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 18 December 2019 and were signed on its behalf by:

A Waters - Director

P Waters - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019**

1. STATUTORY INFORMATION

DHB Bodycraft 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.

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.

The financial statements are presented in sterling which is the functional currency of the company and is rounded to the nearest £1.

At the balance sheet date the company had net current liabilities of £1,534,153 (2018 - £1,368,595). Included in creditors due within one year are directors loans of £216,645 (2018 - £225,946) and an intercompany account of £1,150,730 (2018 - £991,334). The directors have expressed their willingness to support the company as necessary and along with forecasted profitable trade the business is considered a going concern. The accounts and financial statements have therefore been prepared on a going concern basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|--------------------------|---------------------------|
| Freehold property | - not provided |
| Improvements to property | - not provided |
| Plant and machinery | - 15% on reducing balance |
| Furniture and equipment | - 15% on reducing balance |

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

| | Totals |
|------------------------|------------------|
| | £ |
| COST | |
| At 1 April 2018 | 2,238,075 |
| Additions | 803,400 |
| Disposals | (45,240) |
| At 31 March 2019 | <u>2,996,235</u> |
| DEPRECIATION | |
| At 1 April 2018 | 417,473 |
| Charge for year | 78,293 |
| Eliminated on disposal | (19,793) |
| At 31 March 2019 | <u>475,973</u> |
| NET BOOK VALUE | |
| At 31 March 2019 | <u>2,520,262</u> |
| At 31 March 2018 | <u>1,820,602</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Totals |
|------------------------|----------------|
| | £ |
| COST | |
| At 1 April 2018 | 148,740 |
| Additions | 78,500 |
| Disposals | (45,240) |
| Transfer to ownership | (33,000) |
| At 31 March 2019 | <u>149,000</u> |
| DEPRECIATION | |
| At 1 April 2018 | 62,988 |
| Charge for year | 30,641 |
| Eliminated on disposal | (19,793) |
| Transfer to ownership | (16,758) |
| At 31 March 2019 | <u>57,078</u> |
| NET BOOK VALUE | |
| At 31 March 2019 | <u>91,922</u> |
| At 31 March 2018 | <u>85,752</u> |

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

| | Totals |
|-----------------------|---------------|
| | £ |
| COST | |
| At 1 April 2018 | |
| and 31 March 2019 | <u>100</u> |
| NET BOOK VALUE | |
| At 31 March 2019 | <u>100</u> |
| At 31 March 2018 | <u>100</u> |

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

| | 2019 | 2018 |
|--------------------------------|----------------|---------------|
| | £ | £ |
| Repayable by instalments | | |
| Bank loans - more than 5 years | <u>562,443</u> | <u>44,662</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

7. SECURED DEBTS

The following secured debts are included within creditors:

| | 2019 | 2018 |
|-------------------------|-------------------------|----------------|
| | £ | £ |
| Bank loans | 1,060,336 | 435,702 |
| Hire purchase contracts | 45,270 | 57,643 |
| | <u>1,105,606</u> | <u>493,345</u> |

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2019 | 2018 |
|---------|------------|-------------------|------------------|------------|
| | | | £ | £ |
| 100 | Ordinary | £1 | 50 | 100 |
| 45 | Ordinary B | £1 | 45 | - |
| 2 | Ordinary C | £1 | 2 | - |
| | | | <u>97</u> | <u>100</u> |

2 Ordinary C shares of £1 each were allotted and fully paid for cash at par during the year.

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.