

**DIMACO (U.K.) LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**30TH JUNE 2018**

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**DIMACO (U.K.) LIMITED**

<b>Directors</b>	T G Irons W A H Everitt R P Sion
<b>Company Secretary</b>	T G Irons
<b>Registered office</b>	Unit D, Firs Farm Industrial Estate Hay Lane West End Stagsden Bedford MK43 8TW
<b>Company Registration No.</b>	03339483
<b>Auditor</b>	Maurice Andrews Chartered Accountants Global House 1 Ashley Avenue Epsom Surrey KT18 5FL

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**DIMACO (U.K.) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**30TH JUNE 2018**

	Note	30.6.2018 £	31.10.2017 £
<b>Fixed assets</b>			
Tangible assets	6	2,049	8,010
<b>Current assets</b>			
Stocks		19,859	33,019
Debtors	7	170,191	72,636
Cash at bank and in hand		87,505	32,943
		<u>277,555</u>	<u>138,598</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(336,433)</u>	<u>(257,430)</u>
<b>Net current liabilities</b>		58,878	118,832
<b>Total assets less current liabilities</b>		(56,829)	(110,822)
<b>Creditors: amounts falling due after more than one year</b>	9	(20,693)	(12,621)
<b>Net liabilities</b>		<u>(77,522)</u>	<u>(123,443)</u>
<b>Capital and reserves</b>			
Called up share capital	10	4,400,000	4,400,000
Profit and loss account (deficit)		<u>(4,477,522)</u>	<u>(4,523,443)</u>
<b>Shareholders' funds (deficit)</b>		<u>(77,522)</u>	<u>(123,443)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

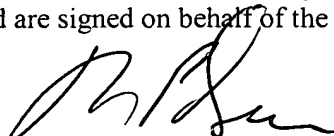
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 30th June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 25<sup>th</sup> March 2019 and are signed on behalf of the board by:

  
R.P. Sion  
Director

Company registration number: 03339483

**DIMACO (U.K.) LIMITED****NOTES TO THE FINANCIAL STATEMENTS****PERIOD FROM 1ST NOVEMBER 2017 TO 30TH JUNE 2018****1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit D, Farm Industrial Estate, Hay Lane, West End, Stagsden, Bedford, MK43 8TW.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies****Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

**Research and development**

Research expenditure is written off in the period in which it is incurred.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**DIMACO (U.K.) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****PERIOD FROM 1ST NOVEMBER 2017 TO 30TH JUNE 2018****3. Accounting policies (continued)****Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% straight line
Motor vehicles	-	20% straight line

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

**4. Employee numbers**

The average number of persons employed by the company during the period amounted to 5 (2017: 6).

**5. Directors' remuneration**

The directors' aggregate remuneration in respect of qualifying services was:

	<b>Period from 1.11.2017 to 30.6.2018</b>	<b>Year to 31.10.2017</b>
	<b>£</b>	<b>£</b>
Remuneration	44,582	68,279
Company contributions to defined contribution pension plans	39,322	55,821
	<u>83,904</u>	<u>124,100</u>

The number of directors who accrued benefits under company pension plans was as follows:

	<b>30.6.2018</b>	<b>31.10.2017</b>
	<b>No</b>	<b>No</b>
Defined contribution plans	2	2

**DIMACO (U.K.) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****PERIOD FROM 1ST NOVEMBER 2017 TO 30TH JUNE 2018****6. Tangible assets**

	Plant and machinery £	Motor vehicles £	<b>Total £</b>
<b>Cost</b>			
At 1st November 2017	173,417	38,538	211,955
Additions	1,365	–	1,365
Disposals	(152,833)	(19,487)	(172,320)
<b>At 30th June 2018</b>	<u>21,949</u>	<u>19,051</u>	<u>41,000</u>
<b>Depreciation</b>			
At 1st November 2017	170,929	33,016	203,945
Charge for the period	1,692	1,299	2,991
Disposals	(152,721)	(15,264)	(167,985)
<b>At 30th June 2018</b>	<u>19,900</u>	<u>19,051</u>	<u>38,951</u>
<b>Carrying amount</b>			
<b>At 30th June 2018</b>	<u>2,049</u>	<u>–</u>	<u>2,049</u>
At 31st October 2017	<u>2,488</u>	<u>5,522</u>	<u>8,010</u>

**7. Debtors**

	<b>30.6.2018</b>	31.10.2017
	£	£
Trade debtors	128,311	68,370
Amounts owed by group undertakings	17,589	–
Other debtors and prepayments	24,291	4,266
	<u>170,191</u>	<u>72,636</u>

The debtors above include the following amounts falling due after more than one year:

	<b>30.6.2018</b>	31.10.2017
	£	£
Other debtors	<u>2,921</u>	<u>–</u>

**8. Creditors: amounts falling due within one year**

	<b>30.6.2018</b>	31.10.2017
	£	£
Trade creditors	15,451	26,089
Amounts owed to group undertakings	195,790	84,455
Social security and other taxes	18,961	19,035
Loan creditors	75,640	93,711
Other creditors and accrued charges	30,591	34,140
	<u>336,433</u>	<u>257,430</u>

**DIMACO (U.K.) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**PERIOD FROM 1ST NOVEMBER 2017 TO 30TH JUNE 2018**

**9. Creditors: amounts falling due after more than one year**

	<b>30.6.2018</b>	31.10.2017
	£	£
Loan creditor	<u>20,693</u>	<u>12,621</u>

**10. Called up share capital**

**Issued, called up and fully paid**

	<b>30.6.2018</b>		31.10.2017	
	No	£	No	£
Ordinary shares of £1 each	<u>4,400,000</u>	<u>4,400,000</u>	<u>4,400,000</u>	<u>4,400,000</u>

**11. Related party transactions**

The company is in receipt of loans from its directors T. Irons and W. Everitt of £63,500 (31.10.2017 - £73,500). The loans are interest free and repayable on demand.

The company purchased goods and services to a value of £160,116 on a commercial basis, from its parent company Jenton International Limited during the period. The company supplied goods to a value of £21,196 to Jenton International Limited during the period. The company has borrowed monies from Jenton International Limited.

At the period end £195,790 (31.10.2017-£53,902) was owing to Jenton International Limited.

The company charged £5,722 (2017-£4,563) to The Mind Shop Limited, a company under common control, for surrender of tax losses.

At the period end £10,285 (31.10.2017-£4,563) was owing by The Mind Shop Limited.

The company charged £1,284 (2017-£NIL) to Jenact Limited, a company under common control, for the surrender of tax losses.

At the period end £1,284 (31.10.2017-£NIL) was owing by Jenact Limited.

The company charged £6,020 (2017-£NIL) to Expediro Limited, a company under common control, for the surrender of tax losses.

At the period end £6,020 (2017-£NIL) was owing by Expediro Limited.

**12. Controlling party**

The company is a subsidiary (75% owned) of Jenton International Limited.

Its ultimate parent company is R.A. Jenton & Co. Limited.

**13. Going concern**

Although the financial statements disclose that the company made a profit of £45,921 for the period ended 30th June 2018, and at that date its liabilities exceeded its assets by £77,522. The financial statements have, nevertheless, been prepared on a going concern basis which assumes that the company will continue to receive the financial support of its parent company and directors and will be able to earn sufficient profits in the future in order to meet its liabilities as they fall due. If such support were not available, adjustments would be made to reduce the value of the assets to their recoverable amounts and to provide for any further liabilities which might arise.