

**DORSET PLASTERERS LIMITED  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

E d w a r d s & K e e p i n g

Chartered Accountants

**DORSET PLASTERERS LIMITED**

**CONTENTS**

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 7</u>

# **DORSET PLASTERERS LIMITED**

## **COMPANY INFORMATION**

**Director** Mr Ben Lewington

**Registered office** 19 East Hill  
Charminster  
Dorchester  
Dorset  
DT2 9QL

**Accountants** Edwards & Keeping  
Chartered Accountants  
Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF  
THE UNAUDITED STATUTORY ACCOUNTS OF  
DORSET PLASTERERS LIMITED  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dorset Plasterers Limited for the year ended 30 September 2018 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Dorset Plasterers Limited, as a body, in accordance with the terms of our engagement letter dated 23 November 2017. Our work has been undertaken solely to prepare for your approval the accounts of Dorset Plasterers Limited and state those matters that we have agreed to state to the Board of Directors of Dorset Plasterers Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dorset Plasterers Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Dorset Plasterers Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Dorset Plasterers Limited. You consider that Dorset Plasterers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Dorset Plasterers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Edwards & Keeping  
Chartered Accountants  
Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

26 January 2019

# DORSET PLASTERERS LIMITED

(REGISTRATION NUMBER: 07735438)

## BALANCE SHEET AS AT 30 SEPTEMBER 2018

	Note	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	<u>5</u>		2,912		3,993
<b>Current assets</b>					
Stocks		100		100	
Debtors	<u>6</u>	710		227	
Cash at bank and in hand		<u>4,786</u>		<u>1,899</u>	
		5,596		2,226	
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(4,530)</u>		<u>(6,118)</u>	
<b>Net current assets/(liabilities)</b>			<u>1,066</u>		<u>(3,892)</u>
<b>Net assets</b>			<u><u>3,978</u></u>		<u><u>101</u></u>
<b>Capital and reserves</b>					
Called up share capital		100		100	
Profit and loss account		<u>3,878</u>		<u>1</u>	
<b>Total equity</b>			<u><u>3,978</u></u>		<u><u>101</u></u>

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised for issue by the director on 26 January 2019

Mr Ben Lewington  
Director

# **DORSET PLASTERERS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

19 East Hill  
Charminster  
Dorchester  
Dorset  
DT2 9QL

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance

Motor vehicles

25% reducing balance

# **DORSET PLASTERERS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**

### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5 years straight line method

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).





# DORSET PLASTERERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 October 2017	2,500	2,500
At 30 September 2018	2,500	2,500
<b>Amortisation</b>		
At 1 October 2017	2,500	2,500
At 30 September 2018	2,500	2,500
<b>Carrying amount</b>		
At 30 September 2018	-	-

### 5 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 October 2017	4,047	10,788	14,835
Additions	450	-	450
At 30 September 2018	4,497	10,788	15,285
<b>Depreciation</b>			
At 1 October 2017	3,277	7,565	10,842
Charge for the year	725	806	1,531
At 30 September 2018	4,002	8,371	12,373
<b>Carrying amount</b>			
At 30 September 2018	495	2,417	2,912
At 30 September 2017	770	3,223	3,993

### 6 Debtors

	2018 £	2017 £
Trade debtors	475	-
Other debtors	235	227
	710	227

# DORSET PLASTERERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Trade creditors		32	32
Directors current account		1,862	4,002
Other creditors		2,636	2,084
		<u>4,530</u>	<u>6,118</u>

### 8 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		

### 9 Dividends

Final dividends paid

	2018 £	2017 £
Final dividend of £50 (2017 - £39) per each Ordinary £1 share	5,000	3,900

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.