

**DPL PRODUCTION LIGHTING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

JDL Business Services Limited

Accountants and Consultants

304 High Road
Benfleet
Essex
SS7 5HB

DPL Production Lighting Limited
Financial Statements
For The Year Ended 31 December 2018

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DPL Production Lighting Limited
Balance Sheet
As at 31 December 2018

Registered number: 03891250

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		48,457		48,457
Tangible Assets	3		607,983		604,944
			<u>656,440</u>		<u>653,401</u>
CURRENT ASSETS					
Stocks	4	704		11,187	
Debtors	5	147,185		91,815	
Cash at bank and in hand		<u>104,926</u>		<u>204,869</u>	
		252,815		307,871	
Creditors: Amounts Falling Due Within One Year	6	<u>(88,074)</u>		<u>(97,183)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>164,741</u>		<u>210,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>821,181</u>		<u>864,089</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>-</u>		<u>(20,808)</u>
NET ASSETS			<u><u>821,181</u></u>		<u><u>843,281</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		101		101
Profit and Loss Account			<u>821,080</u>		<u>843,180</u>
SHAREHOLDERS' FUNDS			<u><u>821,181</u></u>		<u><u>843,281</u></u>

DPL Production Lighting Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Darren Parker

11/03/2019

The notes on pages 3 to 7 form part of these financial statements.

DPL Production Lighting Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance per annum
Motor Vehicles	25% reducing balance per annum
Fixtures & Fittings	15% reducing balance per annum

1.6. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

DPL Production Lighting Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

1.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 January 2018	28,500	19,957	48,457
As at 31 December 2018	28,500	19,957	48,457
Net Book Value			
As at 31 December 2018	28,500	19,957	48,457
As at 1 January 2018	28,500	19,957	48,457

DPL Production Lighting Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2018	1,685,547	80,590	40,891	1,807,028
Additions	89,526	37,795	3,006	130,327
Disposals	(55,748)	(48,700)	-	(104,448)
As at 31 December 2018	<u>1,719,325</u>	<u>69,685</u>	<u>43,897</u>	<u>1,832,907</u>
Depreciation				
As at 1 January 2018	1,113,952	59,727	28,405	1,202,084
Provided during the period	90,806	12,812	2,324	105,942
Disposals	(41,811)	(41,291)	-	(83,102)
As at 31 December 2018	<u>1,162,947</u>	<u>31,248</u>	<u>30,729</u>	<u>1,224,924</u>
Net Book Value				
As at 31 December 2018	<u>556,378</u>	<u>38,437</u>	<u>13,168</u>	<u>607,983</u>
As at 1 January 2018	<u>571,595</u>	<u>20,863</u>	<u>12,486</u>	<u>604,944</u>

4. Stocks

	2018	2017
	£	£
Stock - work in progress	704	11,187
	<u>704</u>	<u>11,187</u>

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	146,680	90,817
Prepayments and accrued income	505	-
Other taxes and social security	-	359
Net wages	-	639
	<u>147,185</u>	<u>91,815</u>

DPL Production Lighting Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	25,277	31,755
Trade creditors	22,012	33,595
Corporation tax	583	969
Other taxes and social security	6,193	-
VAT	27,871	23,203
Net wages	11	-
Company credit card	2,219	4,318
Pensions creditor	-	(13)
Accruals and deferred income	2,108	2,008
Director's loan account	1,800	1,348
	<u>88,074</u>	<u>97,183</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	-	20,808
	<u>-</u>	<u>20,808</u>

8. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	25,277	31,755
Between one and five years	-	20,808
	<u>25,277</u>	<u>52,563</u>
	<u>25,277</u>	<u>52,563</u>

9. Share Capital

10. Directors Advances, Credits and Guarantees

Dividends paid to directors

11. Dividends

12. General Information

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