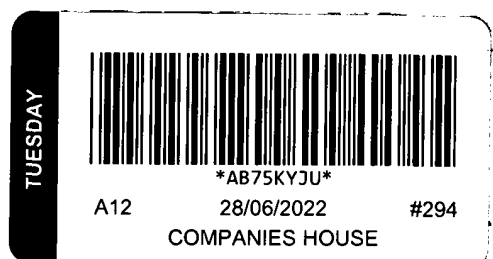


Company Registration No. 05111134 (England and Wales)

**DAVE BLAND ENGINEERING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**



**DAVE BLAND ENGINEERING LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	6		119,804		145,789
<b>Current assets</b>					
Stocks		638,954		408,470	
Debtors	7	331,127		241,542	
Cash at bank and in hand		141,484		194,157	
		<u>1,111,565</u>		<u>844,169</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(261,805)</u>		<u>(210,334)</u>	
<b>Net current assets</b>			849,760		633,835
<b>Total assets less current liabilities</b>			<u>969,564</u>		<u>779,624</u>
<b>Creditors: amounts falling due after more than one year</b>	9		(9,722)		(21,930)
<b>Provisions for liabilities</b>	10		<u>(22,627)</u>		<u>(21,587)</u>
<b>Net assets</b>			<u>937,215</u>		<u>736,107</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>937,115</u>		<u>736,007</u>
<b>Total equity</b>			<u>937,215</u>		<u>736,107</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**DAVE BLAND ENGINEERING LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 30 SEPTEMBER 2021**

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The financial statements were approved and signed by the director and authorised for issue on 27/06/22

*D Bland*

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D W Bland

**Director**

# DAVE BLAND ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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### 1 Accounting policies

#### Company information

Dave Bland Engineering Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Full Sutton Industrial Estate, Full Sutton, York, East Yorkshire, YO41 1HS.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

The director is of the opinion that the company has sufficient resources to continue as a going concern during the ongoing Covid-19 pandemic. The director has taken appropriate steps to mitigate the impact of Covid-19 on the company's trading activity and cash flow and has taken into consideration the support available from the government during the pandemic. He therefore believes the company has adequate resources available to meet its liabilities as they fall due allowing the company to continue in operational existence for a period of at least twelve months from the date of approval of these financial statements.

Thus the company continues to adopt the going concern basis of accounting in preparing the financial statements.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is recognised on incomplete vehicles as contract activity progresses so that it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to customers is included in debtors and any payments received in excess of the relevant amount of revenue are included in creditors.

#### Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is five years.

# DAVE BLAND ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 1 Accounting policies (Continued)

##### **Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Computer equipment	33% on cost
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### **Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks.

# DAVE BLAND ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 1 Accounting policies (Continued)

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

# DAVE BLAND ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 1 Accounting policies (Continued)

##### **Taxation (continued)**

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

##### **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

##### **Retirement benefits**

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

##### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### **Foreign exchange**

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

# DAVE BLAND ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 2 Other operating income

Included in other operating income is an amount of £nil (2020 - £57,116) in relation to the Coronavirus Job Retention Scheme.

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	15	15

#### 4 Director's remuneration and dividends

	2021 £	2020 £
Remuneration paid to directors	43,534	37,900
Dividends paid to directors	3,850	-

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2020 - 1).

#### 5 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 October 2020 and 30 September 2021	165,000
<b>Amortisation and impairment</b>	
At 1 October 2020 and 30 September 2021	165,000
<b>Carrying amount</b>	
At 30 September 2021	-
At 30 September 2020	-

# DAVE BLAND ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 6 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 October 2020	340,459
Additions	8,617
Disposals	(26,616)
	<hr/>
At 30 September 2021	322,460
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<b>Depreciation and impairment</b>	
At 1 October 2020	194,670
Depreciation charged in the year	32,782
Eliminated in respect of disposals	(24,796)
	<hr/>
At 30 September 2021	202,656
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<b>Carrying amount</b>	
At 30 September 2021	119,804
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At 30 September 2020	145,789
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Plant and machinery with a carrying amount of £42,787 (2020 - £55,036) has been secured on hire purchase and finance lease agreements of the company. The company is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

### 7 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	267,478	180,725
Corporation tax recoverable	28,905	28,704
Other debtors	34,744	32,113
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	331,127	241,542
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# DAVE BLAND ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

#### 8 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	118,264	102,055
Corporation tax	54,654	825
Other taxation and social security	52,795	69,508
Other creditors	36,092	37,946
	<u>261,805</u>	<u>210,334</u>

Included in other creditors are net obligations under hire purchase contracts totalling £12,208 (2020 - £11,702) which are secured by fixed charges on the assets to which they relate.

Included in other creditors is £2,089 (2020 - £2,150) of pension contributions due to be paid into the pension scheme.

#### 9 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	9,722	21,930
	<u>9,722</u>	<u>21,930</u>

Included in other creditors are net obligations under hire purchase contracts totalling £9,722 (2020 - £21,930) which are secured by fixed charges on the assets to which they relate.

#### 10 Provisions for liabilities

	2021 £	2020 £
Deferred tax liabilities	22,627	21,587
	<u>22,627</u>	<u>21,587</u>

#### 11 Directors' transactions

The company operates from premises owned jointly by the director and his wife, rents paid during the year to them amounted to £40,000 (2020 - £40,000).

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Advance	-	30,030	5,412	(4,964)	30,478
		<u>30,030</u>	<u>5,412</u>	<u>(4,964)</u>	<u>30,478</u>

The above amounts do not accrue interest and no amounts have been written off or waived.