

**COMPANY REGISTRATION NUMBER: 08943409**

**DMD Transmissions Ltd**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2022**

# DMD Transmissions Ltd

## Abridged Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	17,690	9,707
<b>Current assets</b>			
Stocks		77,359	72,300
Debtors		192,659	102,394
Cash at bank and in hand		469,451	402,593
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		739,469	577,287
<b>Creditors: amounts falling due within one year</b>		135,130	86,978
		-----	-----
<b>Net current assets</b>		604,339	490,309
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<b>Total assets less current liabilities</b>		622,029	500,016
<b>Creditors: amounts falling due after more than one year</b>		5,840	—
		-----	-----
<b>Net assets</b>		616,189	500,016
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<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		616,187	500,014
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<b>Shareholders funds</b>		616,189	500,016
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These abridged 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 Section 1A of 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 2022 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 abridged financial statements for the year 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 abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

# **DMD Transmissions Ltd**

## **Abridged Statement of Financial Position** *(continued)*

**31 March 2022**

These abridged financial statements were approved by the board of directors and authorised for issue on 19 December 2022 , and are signed on behalf of the board by:

Mrs CA Jeavons

Director

Company registration number: 08943409

# **DMD Transmissions Ltd**

## **Notes to the Abridged Financial Statements**

**Year ended 31 March 2022**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 88 Mill Lane, Wednesfield, Wolverhampton, WV11 1DB, West Midlands.

### **2. Statement of compliance**

These abridged 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**

#### **(a) Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

#### **(b) Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **(c) 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**(d) 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:

Motor vehicles	-	10% reducing balance
Equipment	-	25% reducing balance

**(e) 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.

**(f) Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 10 (2021: 10 ).

## 5. Tangible assets

	£
<b>Cost</b>	
At 1 April 2021	27,174
Additions	11,195
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<b>At 31 March 2022</b>	<b>38,369</b>
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<b>Depreciation</b>	
At 1 April 2021	17,467
Charge for the year	3,212
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<b>At 31 March 2022</b>	<b>20,679</b>
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<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b>17,690</b>
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At 31 March 2021	9,707
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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.