

REGISTERED NUMBER: 04202581 (England and Wales)

DTE BUSINESS ADVISERS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

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FOR THE YEAR ENDED 30 APRIL 2019**

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DTE BUSINESS ADVISERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTORS: N J Fail
G Lovell
Mrs F M Malam
R I Taylor

SECRETARY: R I Taylor

REGISTERED OFFICE: The Exchange
5 Bank Street
Bury
BL9 0DN

REGISTERED NUMBER: 04202581 (England and Wales)

STATEMENT OF FINANCIAL POSITION
30 APRIL 2019

| | Notes | 2019 £ | 2018 £ |
|--|-------|--------------------|--------------------|
| FIXED ASSETS | | | |
| Property, plant and equipment | 4 | 243,290 | 273,570 |
| Investments | 5 | <u>6</u> | <u>6</u> |
| | | 243,296 | 273,576 |
| CURRENT ASSETS | | | |
| Debtors | 6 | 2,330,508 | 1,942,456 |
| Cash in hand | | <u>1,192</u> | <u>1,496</u> |
| | | 2,331,700 | 1,943,952 |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | <u>(1,542,891)</u> | <u>(1,179,198)</u> |
| NET CURRENT ASSETS | | 788,809 | 764,754 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,032,105 | 1,038,330 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 8 | (40,517) | (27,964) |
| PROVISIONS FOR LIABILITIES | | <u>(6,614)</u> | <u>(14,411)</u> |
| NET ASSETS | | 984,974 | 995,955 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 10,000 | 10,000 |
| Retained earnings | | <u>974,974</u> | <u>985,955</u> |
| SHAREHOLDERS' FUNDS | | 984,974 | 995,955 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 January 2020 and were signed on its behalf by:

R I Taylor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. STATUTORY INFORMATION

DTE Business Advisers Limited is a private company, limited by shares, registered in England and Wales, registration number 04202581. The registered office is The Exchange, 5 Bank Street, Bury, BL9 0DN.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company meets its day to day working capital requirements through an overdraft facility and loans from its shareholders. The company's forecast and projections show that the company will be able to operate within the level of its current arrangements. The directors are in regular contact with the finance providers and have no reason to believe that facilities will not remain available on current terms.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Preparation of consolidated financial statements

The financial statements contain information about DTE Business Advisers Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continuously evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Making judgement based on knowledge of the customer on the level of provision required against amounts recoverable on contracts. Further information received after the statement of financial position date may impact on the level of provision required.

Making judgement based on knowledge of the customer on the level of provision required for bad debts. Further information received after the statement of financial position date may impact on the level of provision required.

Revenue

Revenue represents amounts chargeable to clients for professional services provided during the year, inclusive of direct expenses incurred on client assignments but excluding value added tax. Turnover is recognised when a right to consideration has been obtained through performance on each assignment. Consideration accrues as activity progresses by reference to the value of the work performed. Turnover is not recognised where the right to receive payment is contingent on events outside the control of the company.

Unbilled revenue is included on the statement of financial position within debtors as 'unbilled amounts for client work'.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

2. ACCOUNTING POLICIES - continued

Property, plant and equipment

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 15% on reducing balance

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their estimated lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the income statement over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the income statement as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the income statement.

Income from fixed asset investments

Income from fixed asset investments is received in the form of dividends and is credited to the income statement when receivable.

Fixed asset investments

Fixed asset investments in subsidiary undertakings are stated at cost, unless in the opinion of the directors there has been a permanent diminution in value, in which case an appropriate adjustment is made.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

2. ACCOUNTING POLICIES - continued**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 54 (2018 - 55) .

4. PROPERTY, PLANT AND EQUIPMENT

| | Plant and machinery etc £ |
|------------------------|--|
| COST | |
| At 1 May 2018 | 590,147 |
| Additions | 81,695 |
| Disposals | <u>(132,604)</u> |
| At 30 April 2019 | <u>539,238</u> |
| DEPRECIATION | |
| At 1 May 2018 | 316,577 |
| Charge for year | 68,093 |
| Eliminated on disposal | <u>(88,722)</u> |
| At 30 April 2019 | <u>295,948</u> |
| NET BOOK VALUE | |
| At 30 April 2019 | <u>243,290</u> |
| At 30 April 2018 | <u>273,570</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

4. PROPERTY, PLANT AND EQUIPMENT - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Plant and machinery etc £ |
|-----------------------|--|
| COST | |
| At 1 May 2018 | 306,264 |
| Additions | 79,632 |
| Transfer to ownership | <u>(90,816)</u> |
| At 30 April 2019 | <u>295,080</u> |
| DEPRECIATION | |
| At 1 May 2018 | 124,003 |
| Charge for year | 45,431 |
| Transfer to ownership | <u>(48,113)</u> |
| At 30 April 2019 | <u>121,321</u> |
| NET BOOK VALUE | |
| At 30 April 2019 | <u>173,759</u> |
| At 30 April 2018 | <u>182,261</u> |

5. FIXED ASSET INVESTMENTS

| | Other investments £ |
|------------------------------------|------------------------------------|
| COST | |
| At 1 May 2018 and 30 April 2019 | <u>6</u> |
| NET BOOK VALUE | |
| At 30 April 2019 | <u>6</u> |
| At 30 April 2018 | <u>6</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|------------------------------------|-------------------------|-------------------|
| Trade debtors | 1,002,021 | 806,325 |
| Amounts owed by group undertakings | 847,343 | 741,093 |
| Unbilled amounts for client work | 319,746 | 271,441 |
| Other debtors | <u>161,398</u> | <u>123,597</u> |
| | <u>2,330,508</u> | <u>1,942,456</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|--------------------------------------|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | 590,934 | 490,983 |
| Hire purchase contracts (see note 9) | 42,730 | 33,752 |
| Trade creditors | 108,651 | 92,344 |
| Taxation and social security | 300,078 | 291,559 |
| Other creditors | 500,498 | 270,560 |
| | <u>1,542,891</u> | <u>1,179,198</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2019 | 2018 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts (see note 9) | <u>40,517</u> | <u>27,964</u> |

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

| | Hire purchase contracts | |
|----------------------------|--------------------------------|---------------|
| | 2019 | 2018 |
| | £ | £ |
| Net obligations repayable: | | |
| Within one year | 42,730 | 33,752 |
| Between one and five years | <u>40,517</u> | <u>27,964</u> |
| | <u>83,247</u> | <u>61,716</u> |

| | Non-cancellable operating leases | |
|----------------------------|---|----------------|
| | 2019 | 2018 |
| | £ | £ |
| Within one year | 131,285 | 111,140 |
| Between one and five years | 389,890 | 424,010 |
| In more than five years | <u>66,750</u> | <u>138,250</u> |
| | <u>587,925</u> | <u>673,400</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

10. SECURED DEBTS

The following secured debts are included within creditors:

| | 2019 | 2018 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Bank overdrafts | 590,934 | 490,983 |
| Hire purchase contracts | 83,247 | 61,716 |
| | <u>674,181</u> | <u>552,699</u> |

Bank overdrafts are secured by way of a legal charge over the undertaking and assets of the company present and future.

The hire purchase contracts are secured on the assets concerned.

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.