

**D.M.C. TRANSPORTATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

D.M.C. Transportation Limited
Financial Statements
For The Year Ended 31 August 2024

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D.M.C. Transportation Limited
Balance Sheet
As At 31 August 2024

Registered number: SC307458

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		836,606		776,220
			<u>836,606</u>		<u>776,220</u>
CURRENT ASSETS					
Debtors	5	442,853		400,795	
Cash at bank and in hand		237,176		414,326	
			<u>680,029</u>		<u>815,121</u>
Creditors: Amounts Falling Due Within One Year	6		<u>(335,488)</u>		<u>(421,303)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>344,541</u>		<u>393,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,181,147</u>		<u>1,170,038</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(103,805)</u>		<u>(102,261)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(94,346)</u>		<u>(109,220)</u>
NET ASSETS			<u>982,996</u>		<u>958,557</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			<u>982,994</u>		<u>958,555</u>
SHAREHOLDERS' FUNDS			<u>982,996</u>		<u>958,557</u>

D.M.C. Transportation Limited
Balance Sheet (continued)
As At 31 August 2024

For the year ending 31 August 2024 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 David Campbell

Director

22nd October 2024

The notes on pages 3 to 5 form part of these financial statements.

D.M.C. Transportation Limited
Notes to the Financial Statements
For The Year Ended 31 August 2024

1. General Information

D.M.C. Transportation Limited is a private company, limited by shares, incorporated in Scotland, registered number SC307458. The registered office is 106 Abercorn Street, Paisley, Renfrewshire, PA3 4AY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. 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.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Freehold	0%
Plant & Machinery	25% reducing balance
Motor Vehicles	25 % reducing balance
Fixtures & Fittings	25 % reducing balance

2.4. Leasing and Hire Purchase Contracts

Assets obtained under 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.

2.5. 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.

D.M.C. Transportation Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2024

3. Average Number of Employees

Average number of employees, including directors, during the year was: 38 (2023: 34)

4. Tangible Assets

	Land & Property		Motor Vehicles	Fixtures & Fittings	Total
	Freehold	Plant & Machinery			
	£	£			
Cost					
As at 1 September 2023	339,350	21,585	660,957	26,486	1,048,378
Additions	-	-	189,421	-	189,421
Disposals	-	-	(51,050)	-	(51,050)
As at 31 August 2024	339,350	21,585	799,328	26,486	1,186,749
Depreciation					
As at 1 September 2023	8	5,634	257,191	9,325	272,158
Provided during the period	10	3,988	104,382	4,291	112,671
Disposals	-	-	(34,686)	-	(34,686)
As at 31 August 2024	18	9,622	326,887	13,616	350,143
Net Book Value					
As at 31 August 2024	339,332	11,963	472,441	12,870	836,606
As at 1 September 2023	339,342	15,951	403,766	17,161	776,220

5. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	399,754	377,289
Other debtors	43,099	23,506
	442,853	400,795

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	105,744	93,556
Trade creditors	50,157	75,773
Bank loans and overdrafts	-	21,731
Amounts owed to participating interests	50,000	50,000
Other creditors	51,498	37,708
Taxation and social security	78,089	142,535
	335,488	421,303

D.M.C. Transportation Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2024

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

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	103,805	70,049
Bank loans	-	32,212
	103,805	102,261

8. Obligations Under Finance Leases and Hire Purchase

	2024	2023
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	105,744	93,556
Later than one year and not later than five years	103,805	70,049
	209,549	163,605
	209,549	163,605

9. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	2	2
	2	2

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 September 2023	Amounts advanced	Amounts repaid	Amounts written off	As at 31 August 2024
	£	£	£	£	£
Mr David Campbell	(10)	17,337	-	-	17,327
	(10)	17,337	-	-	17,327

The above loan is unsecured, interest free and repayable on demand.

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.