

DIPPLE & SON LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

DIPPLE & SON LIMITED
REGISTERED NUMBER: 00562520

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		6,798		8,013
Tangible assets	3		120,300		127,624
Investments	4		4,800		4,800
			<u>131,898</u>		<u>140,437</u>
CURRENT ASSETS					
Stocks		2,633,957		2,642,770	
Debtors		39,577		49,264	
Cash in hand		2,365		2,758	
		<u>2,675,899</u>		<u>2,694,792</u>	
CREDITORS: amounts falling due within one year	5	(437,006)		(475,743)	
NET CURRENT ASSETS			<u>2,238,893</u>		<u>2,219,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,370,791</u>		<u>2,359,486</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(17,100)		(19,768)
NET ASSETS			<u>2,353,691</u>		<u>2,339,718</u>
CAPITAL AND RESERVES					
Called up share capital	6		6,000		6,000
Profit and loss account			2,347,691		2,333,718
SHAREHOLDERS' FUNDS			<u>2,353,691</u>		<u>2,339,718</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

DIPPLE & SON LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
J R Ellis
Director



.....
Mrs A R Ellis
Director



.....
C J G Ellis
Director

Date: 23.09.2016

The notes on pages 3 to 6 form part of these financial statements.

DIPPLE & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised on purchase of goods by customers.

1.3 Intangible fixed assets and amortisation

The website is stated at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual installments over the estimated useful life of 5 years.

1.4 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings freehold	-	2% straight line
Land and buildings leasehold	-	Over period of lease
Fixtures, fittings and equipment	-	10% straight line and 20% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Stocks

Stocks 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.

DIPPLE & SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

DIPPLE & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	13,175
Additions	1,775
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At 31 March 2016	14,950
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Amortisation	
At 1 April 2015	5,162
Charge for the year	2,990
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At 31 March 2016	8,152
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Net book value	
At 31 March 2016	6,798
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At 31 March 2015	8,013
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3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	330,069
Additions	3,321
Disposals	(2,925)
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At 31 March 2016	330,465
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Depreciation	
At 1 April 2015	202,445
Charge for the year	10,064
On disposals	(2,344)
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At 31 March 2016	210,165
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Net book value	
At 31 March 2016	120,300
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At 31 March 2015	127,624
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DIPPLE & SON LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2015 and 31 March 2016	<u>4,800</u>
Net book value	
At 31 March 2016	<u>4,800</u>
At 31 March 2015	<u>4,800</u>

**5. CREDITORS:
Amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £222,508 (2015-£218,988).

6. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>