

Registered number
0679033

Daften Diecasting Limited

Abbreviated Accounts

30 June 2011

WEDNESDAY



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23/11/2011

COMPANIES HOUSE

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Daften Diecasting Limited
Registered number:
Abbreviated Balance Sheet
as at 30 June 2011

0679033

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	1,232,327	1,271,130
Current assets			
Stocks		136,809	140,600
Debtors		688,009	550,343
Cash at bank and in hand		20,099	4,268
		<u>844,917</u>	<u>695,211</u>
Creditors, amounts falling due within one year		(653,672)	(505,084)
Net current assets		<u>191,245</u>	<u>190,127</u>
Total assets less current liabilities		<u>1,423,572</u>	<u>1,461,257</u>
Creditors amounts falling due after more than one year		(799,939)	(884,090)
Provisions for liabilities		(100,650)	(104,380)
Net assets		<u>522,983</u>	<u>472,787</u>
Capital and reserves			
Called up share capital	4	20,200	20,200
Revaluation reserve		481,490	491,245
Profit and loss account		21,293	(38,658)
Shareholders' funds		<u>522,983</u>	<u>472,787</u>


The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit 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 the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Director
Approved by the board on

 M. WEEDON
17/11/11

Daften Diecasting Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold (excluding land)	2% straight line
Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Daften Diecasting Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2011

2 Tangible fixed assets

£

Cost

At 1 July 2010	2,104,304
Additions	69,710
Disposals	(44,214)
At 30 June 2011	<u>2,129,800</u>

Depreciation

At 1 July 2010	833,174
Charge for the year	82,405
On disposals	(18,106)
At 30 June 2011	<u>897,473</u>

Net book value

At 30 June 2011	<u>1,232,327</u>
At 30 June 2010	<u>1,271,130</u>

3 Loans

2011
£

2010
£

Creditors include

Amounts falling due for payment after more than five years	<u>123,641</u>	<u>167,471</u>
Secured bank loans	<u>326,455</u>	<u>349,210</u>

4 Share capital

Nominal
value

2011
Number

2011
£

2010
£

Allotted, called up and fully paid

Ordinary shares	£1 each	20,000	20,000	20,000
Non voting Ordinary shares	1p each	20,000	200	200
			<u>20,200</u>	<u>20,200</u>

5 Loans to directors

Description and conditions

B/fwd
£

Paid
£

Repaid
£

C/fwd
£

M A Weedon				
Director's loan account	34,564	2,600	(400)	36,764
G J Weedon				
Director's loan account	27,931	300	(400)	27,831
G D Weedon				
Director's loan account	29,806	300	(400)	29,706
	<u>92,301</u>	<u>3,200</u>	<u>(1,200)</u>	<u>94,301</u>