

Registered number
0679033

Daften Diecasting Limited

Abbreviated Accounts

30 June 2013

MONDAY



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A22 28/10/2013 #21
COMPANIES HOUSE

Daften Diecasting Limited
Registered number:
Abbreviated Balance Sheet
as at 30 June 2013

0679033

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	1,202,687	1,232,907
Current assets			
Stocks		127,421	132,310
Debtors		515,275	590,541
Cash at bank and in hand		28,075	12,305
		<u>670,771</u>	<u>735,156</u>
Creditors: amounts falling due within one year		(558,190)	(563,861)
Net current assets		<u>112,581</u>	<u>171,295</u>
Total assets less current liabilities		<u>1,315,268</u>	<u>1,404,202</u>
Creditors: amounts falling due after more than one year		(625,068)	(730,831)
Provisions for liabilities		(100,086)	(105,290)
Net assets		<u>590,114</u>	<u>568,081</u>
Capital and reserves			
Called up share capital	4	20,200	20,200
Revaluation reserve		461,980	471,735
Profit and loss account		107,934	76,146
Shareholders' funds		<u>590,114</u>	<u>568,081</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

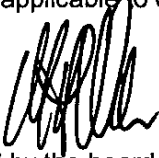
Members have not required the company to obtain an audit in accordance with section 476 of the Act

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

 **MARK WEEDON**
23/10/13

Daften Diecasting Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2013

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 2013

2 Tangible fixed assets

£

Cost

At 1 July 2012	2,200,456
Additions	69,982
Disposals	(42,524)
At 30 June 2013	<u>2,227,914</u>

Depreciation

At 1 July 2012	967,549
Charge for the year	90,958
On disposals	(33,280)
At 30 June 2013	<u>1,025,227</u>

Net book value

At 30 June 2013	<u>1,202,687</u>
At 30 June 2012	<u>1,232,907</u>

3 Loans

**2013
£**

**2012
£**

Creditors include

Amounts falling due for payment after more than five years	<u>42,399</u>	<u>21,000</u>
Secured bank loans	<u>341,004</u>	<u>411,227</u>

4 Share capital

**Nominal
value**

**2013
Number**

**2013
£**

**2012
£**

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 - The loan	31,419	-	(6,233)	25,186
G J Weedon				
Director's loan account - The loan	22,486	-	(6,233)	16,253
G D Weedon				
Director's loan account - The loan	24,361	-	(6,233)	18,128
	<u>78,266</u>	<u>-</u>	<u>(18,699)</u>	<u>59,567</u>