

Registration number: 01744820

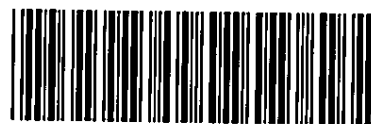
Dacrylate Paints Ltd

Abbreviated Accounts

for the Year Ended 31 August 2009

Smith Cooper Nottingham
Chartered Accountants and Statutory Auditors
Haydn House
309-329 Haydn Road
Nottingham
NG5 1HG

MONDAY



A8C94HC0

A15

08/02/2010

86

COMPANIES HOUSE

Dacrylate Paints Ltd

Contents

Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 5

**Independent Auditors' Report to
Dacrylate Paints Ltd
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of Dacrylate Paints Ltd, set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 August 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

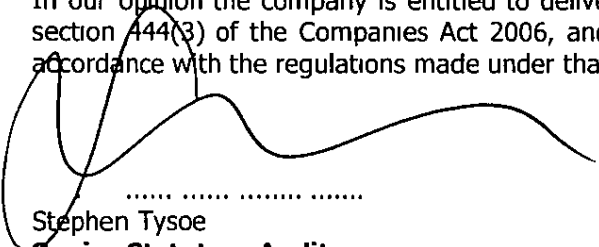
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with the regulations made under that section.



.....
Stephen Tysoe
Senior Statutory Auditor

for and on behalf of.
Smith Cooper Nottingham
Chartered Accountants and Statutory Auditors

Haydn House
309-329 Haydn Road
Nottingham
NG5 1HG

4 January 2010

Dacrylate Paints Ltd
Abbreviated Balance Sheet as at 31 August 2009

		2009	2008
	Note	£	£
Fixed assets			
Tangible assets	2	63,588	30,024
Current assets			
Stocks		820,006	480,826
Debtors		709,872	1,014,999
Cash at bank and in hand		239,031	152,329
		<u>1,768,909</u>	<u>1,648,154</u>
Creditors: Amounts falling due within one year		<u>(349,138)</u>	<u>(1,241,374)</u>
Net current assets		<u>1,419,771</u>	<u>406,780</u>
Net assets		<u>1,483,359</u>	<u>436,804</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss reserve		<u>1,473,359</u>	<u>426,804</u>
Shareholders' funds		<u>1,483,359</u>	<u>436,804</u>

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 4 January 2010 and signed on its behalf by



D Eames
Director

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

Dacrylate Paints Ltd

Notes to the abbreviated accounts for the Year Ended 31 August 2009

1 Accounting policies

Basis of preparation

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 April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	20% straight line basis
Fixtures and fittings	20% straight line basis
Paint manufacturing equipment	12 5% to 25% straight line basis
Office equipment	25% straight line basis
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Dacrylate Paints Ltd

Notes to the abbreviated accounts for the Year Ended 31 August 2009

. . . continued

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 September 2008	1,048,795
Additions	57,992
Disposals	(1,813)
As at 31 August 2009	<u>1,104,974</u>
Depreciation	
As at 1 September 2008	1,018,771
Eliminated on disposals	(1,506)
Charge for the year	24,121
As at 31 August 2009	<u>1,041,386</u>
Net book value	
As at 31 August 2009	<u>63,588</u>
As at 31 August 2008	<u>30,024</u>

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Dacrylate Paints Ltd

Notes to the abbreviated accounts for the Year Ended 31 August 2009

... .. continued

4 Related parties

Controlling entity

The company is a wholly owned subsidiary of Dacrylate Limited, a company incorporated in the United Kingdom