



Accountants &  
business advisers

## **DRYFESDALE LIMITED**

(Company Number 01760255)

### **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2012**

**UNAUDITED**

## **REGISTRARS COPY**



**DRYFESDALE LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
ABBREVIATED ACCOUNTS OF DRYFESDALE LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Dryfesdale Limited for the year ended 30 September 2012 which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the directors of Dryfesdale Limited, as a body, in accordance with the terms of our engagement letter dated 20 February 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Dryfesdale Limited and state those matters that we have agreed to state to the directors of Dryfesdale Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dryfesdale Limited and its directors as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Dryfesdale Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

*PKF(UK) LLP*

**PKF (UK) LLP**  
**Sheffield, UK**

*25 February 2013*

**DRYFESDALE LIMITED**  
**REGISTERED NUMBER: 01760255**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible assets	2		316		279
Investment properties	3		230,000		230,000
			<u>230,316</u>		<u>230,279</u>
<b>CURRENT ASSETS</b>					
Debtors		-		21	
Cash at bank		8,744		5,601	
		<u>8,744</u>		<u>5,622</u>	
<b>CREDITORS</b> , amounts falling due within one year		(9,244)		(9,392)	
<b>NET CURRENT LIABILITIES</b>			<u>(500)</u>		<u>(3,770)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>229,816</u>		<u>226,509</u>
<b>CREDITORS</b> : amounts falling due after more than one year			<u>(19,000)</u>		<u>(23,000)</u>
<b>NET ASSETS</b>			<u>210,816</u>		<u>203,509</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,200		1,200
Investment property reserve	5		116,412		116,412
Profit and loss account			93,204		85,897
<b>SHAREHOLDERS' FUNDS</b>			<u>210,816</u>		<u>203,509</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 30 September 2012 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

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 on 14<sup>th</sup> February 2013

**D I Goldthorpe**  
Director

*D. Goldthorpe*

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

## **DRYFESDALE LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012**

#### **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 as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **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

##### **1.3 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

Office equipment	-	20% straight line
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##### **1.4 Investment properties**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

##### **1.5 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

# DRYFESDALE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 October 2011	5,445
Additions	187
	<hr/>
At 30 September 2012	5,632
	<hr/>
<b>Depreciation</b>	
At 1 October 2011	5,166
Charge for the year	150
	<hr/>
At 30 September 2012	5,316
	<hr/>
<b>Net book value</b>	
At 30 September 2012	316
	<hr/>
At 30 September 2011	279
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### 3. INVESTMENT PROPERTY

	£
<b>Cost or valuation</b>	
At 1 October 2011 and 30 September 2012	230,000
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The historical cost of the investment property is £113,588	
<b>Revaluation reserves</b>	
At 1 October 2011 and 30 September 2012	116,412
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### 4. SHARE CAPITAL

	2012 £	2011 £
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
1,200 Ordinary shares of £1 each	1,200	1,200
	<hr/>	<hr/>

**DRYFESDALE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

**5. RESERVES**

**Investment  
property  
revaluation  
reserve  
£  
116,412**

At 1 October 2011 and 30 September 2012

**6. RELATED PARTY TRANSACTIONS**

Included in creditors due within one year is **£1,414** (2011 £3,414) due to Mr D I Goldthorpe Included in creditors due after more than one year is **£19,000** (2011 £23,000) due to Mr D I Goldthorpe

During the year, dividends of **£Nil** (2011 £3,200) were paid to Mr D I Goldthorpe and dividends of **£6,200** (2011 £3,600) were paid to Mrs A Goldthorpe

During the year, Mr D I Goldthorpe waived dividends of **£12,400** in respect of a £5 per share payment on 14 November 2011, £2 50 per share payment on 16 January 2012, £2 50 per share payment on 14 March 2012, £2 50 per share payment on 9 May 2012 and a £3 00 per share payment on 12 July 2012

Mr D I Goldthorpe and Mrs A Goldthorpe are both directors of the company