



DRYFESDALE LIMITED

(Company Number 01760255)

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2013

UNAUDITED

REGISTRARS COPY

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DRYFESDALE LIMITED

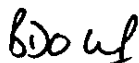
ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED ABBREVIATED ACCOUNTS OF DRYFESDALE LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2013

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 2013 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 (ICAEV), we are subject to its ethical and other professional requirements which are detailed at icaevv.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 2110 as detailed at 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.



BDO LLP
Sheffield
United Kingdom
2 June 2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

DRYFESDALE LIMITED
REGISTERED NUMBER: 01760255

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		300		316
Investment properties	3		230,000		230,000
			<u>230,300</u>		<u>230,316</u>
CURRENT ASSETS					
Cash at bank		7,442		8,744	
CREDITORS: amounts falling due within one year		<u>(10,316)</u>		<u>(9,244)</u>	
NET CURRENT LIABILITIES			<u>(2,874)</u>		<u>(500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>227,426</u>		<u>229,816</u>
CREDITORS: amounts falling due after more than one year			<u>(11,000)</u>		<u>(19,000)</u>
NET ASSETS			<u><u>216,426</u></u>		<u><u>210,816</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,200		1,200
Investment property reserve	5		116,412		116,412
Profit and loss account			98,814		93,204
SHAREHOLDERS' FUNDS			<u><u>216,426</u></u>		<u><u>210,816</u></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 2013 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

D I Goldthorpe
Director

D. Goldthorpe

29th May 2014

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 2013

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

Revenue is recognised as it becomes receivable

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 2013

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2012	5,632
Additions	100
At 30 September 2013	<u>5,732</u>
Depreciation	
At 1 October 2012	5,316
Charge for the year	116
At 30 September 2013	<u>5,432</u>
Net book value	
At 30 September 2013	<u>300</u>
At 30 September 2012	<u>316</u>

3. INVESTMENT PROPERTY

	£
Cost or valuation	
At 1 October 2012 and 30 September 2013	<u>230,000</u>
The 2013 valuations were made by the directors, on an open market value for existing use basis	
The historical cost of the investment property is £113,588	
Revaluation reserves	
At 1 October 2012 and 30 September 2013	<u>116,412</u>

4. SHARE CAPITAL

	2013 £	2012 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
1,200 Ordinary shares of £1 each	<u>1,200</u>	<u>1,200</u>

DRYFESDALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

5. RESERVES

Investment
property
revaluation
reserve
£
116,412

At 1 October 2012 and 30 September 2013

6. RELATED PARTY TRANSACTIONS

Included in creditors due within one year is **£2,214** (2012 £1,414) due to Mr D I Goldthorpe Included in creditors due after more than one year is **£11,000** (2012 £19,000) due to Mr D I Goldthorpe

During the year, dividends of **£2,600** (2012 £Nil) were paid to Mr D I Goldthorpe and dividends of **£5,700** (2012 £6,200) were paid to Mrs A Goldthorpe

During the year, Mr D I Goldthorpe waived dividends of **£8,800** in respect of a £6 per share payment on 14 December 2012, £2 50 per share payment on 15 July 2013, £2 50 per share payment on 20 August 2013

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