



DRYFESDALE LIMITED

(Company Number: 01760255)

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

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 2014 which compose the abbreviated balance sheet and the related notes from the company's accounting records and from the information and explanations you have given us.

As a practising member 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.

This report is made solely to the board of 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 in accordance with AAF 2/10 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 board of directors as a body for our work or for this report.

It is your duty to ensure that Dryfesdale Limited has kept adequate accounting records and to prepare abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Dryfesdale Limited. You consider that Dryfesdale Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the 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

13 April 2015

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 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		223		300
Investment properties	3		230,000		230,000
			<u>230,223</u>		<u>230,300</u>
CURRENT ASSETS					
Cash at bank		6,475		7,442	
CREDITORS: amounts falling due within one year		<u>(9,502)</u>		<u>(10,316)</u>	
NET CURRENT LIABILITIES			<u>(3,027)</u>		<u>(2,874)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>227,196</u>		<u>227,426</u>
CREDITORS: amounts falling due after more than one year			<u>(7,500)</u>		<u>(11,000)</u>
NET ASSETS			<u>219,696</u>		<u>216,426</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			102,084		98,814
SHAREHOLDERS' FUNDS			<u>219,696</u>		<u>216,426</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 2014 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

9th April 2015

The notes on pages 3 to 4 form part of these financial statements.

DRYFESDALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

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 leasing revenue 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

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.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2013 and 30 September 2014	5,732
Depreciation	
At 1 October 2013	5,432
Charge for the year	77
At 30 September 2014	5,509
Net book value	
At 30 September 2014	223
At 30 September 2013	300

DRYFESDALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

3. INVESTMENT PROPERTY

Cost or valuation

At 1 October 2013 and 30
September 2014

230,000

The 2014 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 2013 and 30 September 2014

116,412

4. SHARE CAPITAL

	2014 £	2013 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
1,200 Ordinary shares of £1 each	1,200	1,200

5. RESERVES

	Investment property revaluation reserve £
At 1 October 2013 and 30 September 2014	116,412

6. RELATED PARTY TRANSACTIONS

Included in creditors due within one year is **£2,234** (2013: £2,214) due to Mr D I Goldthorpe. Included in creditors due after more than one year is **£7,500** (2013: £11,000) due to Mr D I Goldthorpe.

During the year, dividends of **£4,000** (2013: £2,600) were paid to Mr D I Goldthorpe and dividends of **£6,000** (2013: £5,700) were paid to Mrs A Goldthorpe.

During the year, Mr D I Goldthorpe waived dividends of **£8,000** in respect of a £2.50 per share payment on 8 October 2013 and a £7.50 per share payment on 19 March 2014.

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