

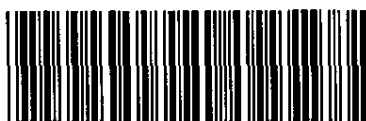
Company Registration No 2281764 (England and Wales)

DISCOUNT BUILDERS MERCHANTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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DISCOUNT BUILDERS MERCHANTS LIMITED

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DISCOUNT BUILDERS MERCHANTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2	268,672		276,773	
Current assets					
Stocks		65,780		63,070	
Debtors		740,621		291,269	
Cash at bank and in hand		633,211		947,777	
		<u>1,439,612</u>		<u>1,302,116</u>	
Creditors amounts falling due within one year		<u>(262,072)</u>		<u>(311,079)</u>	
Net current assets		1,177,540		991,037	
Total assets less current liabilities		<u>1,446,212</u>		<u>1,267,810</u>	
Provisions for liabilities		<u>(8,825)</u>		<u>(10,046)</u>	
		<u>1,437,387</u>		<u>1,257,764</u>	
Capital and reserves					
Called up share capital	3	200		200	
Profit and loss account		<u>1,437,187</u>		<u>1,257,564</u>	
Shareholders' funds		<u>1,437,387</u>		<u>1,257,764</u>	

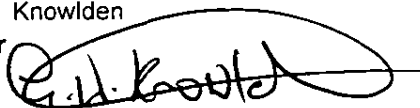
In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 29 July 2008

Mr G W Knowlden
Director



DISCOUNT BUILDERS MERCHANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	over the term of the lease
Plant and machinery	15% on written down value
Computer equipment	20% on cost
Fixtures, fittings & equipment	15% on written down value
Motor vehicles	25% on written down value

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

DISCOUNT BUILDERS MERCHANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2007	398,908
Additions	25,974
Disposals	(17,850)
At 31 December 2007	<u>407,032</u>
Depreciation	
At 1 January 2007	122,135
On disposals	(13,540)
Charge for the year	29,765
At 31 December 2007	<u>138,360</u>
Net book value	
At 31 December 2007	<u>268,672</u>
At 31 December 2006	<u>276,773</u>

3 Share capital

	2007 £	2006 £
Authorised		
500 Ordinary 'A' shares of £1 each	500	500
500 Ordinary 'B' shares of £1 each	500	500
50 Ordinary 'C' shares of £1 each	50	-
	<u>1,050</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
50 Ordinary 'B' shares of £1 each	50	100
50 Ordinary 'C' shares of £1 each	50	-
	<u>200</u>	<u>200</u>

During the year 50 Ordinary £1 'B' Shares were converted into to 50 Ordinary £1 'C' Shares

Ordinary 'B' and Ordinary 'C' Shares do not carry any voting rights

DISCOUNT BUILDERS MERCHANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows

	Amount outstanding 2007 £	2006 £	Maximum in year £
Mr G W Knowlden	453,508	-	453,508

The company had the following transactions with Mr G W Knowlden during the year -

At the balance sheet date Mr G W Knowlden owed the company £453,508 (2006 £64,574 creditor) in respect of a loan account balance. Interest is charged on the loan at a commercial rate and a provision for the interest due of £548 (2006 £3,625) is included in the accounts.

The company contributes to a defined contribution pension scheme of which Mr G W Knowlden is a member and a trustee. During the year contributions amounted to £4,266 (2006 £4,266).