

Company Registration No. 02281764 (England and Wales)

DISCOUNT BUILDERS MERCHANTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANIES HOUSE

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DISCOUNT BUILDERS MERCHANTS LIMITED

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DISCOUNT BUILDERS MERCHANTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		259,037		257,881
Current assets					
Stocks		110,418		61,117	
Debtors		237,104		370,755	
Cash at bank and in hand		1,018,413		918,548	
		<u>1,365,935</u>		<u>1,350,420</u>	
Creditors: amounts falling due within one year		<u>(210,145)</u>		<u>(187,947)</u>	
Net current assets			<u>1,155,790</u>		<u>1,162,473</u>
Total assets less current liabilities			<u>1,414,827</u>		<u>1,420,354</u>
Provisions for liabilities			<u>(15,639)</u>		<u>(12,138)</u>
			<u>1,399,188</u>		<u>1,408,216</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			<u>1,398,988</u>		<u>1,408,016</u>
Shareholders' funds			<u>1,399,188</u>		<u>1,408,216</u>

DISCOUNT BUILDERS MERCHANTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 17 August 2012



Mr G W Knowlden
Director

Company Registration No. 02281764

DISCOUNT BUILDERS MERCHANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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 April 2008)

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
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.

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 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2011	459,748
Additions	37,476
Disposals	(63,249)
At 31 December 2011	433,975
Depreciation	
At 1 January 2011	201,867
On disposals	(52,535)
Charge for the year	25,606
At 31 December 2011	174,938
Net book value	
At 31 December 2011	259,037
At 31 December 2010	257,881

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
50 Ordinary 'B' shares of £1 each	50	50
25 Ordinary 'C' shares of £1 each	25	50
25 Ordinary 'D' shares of £1 each	25	-
	200	200

During the year the company reclassified 25 of the ordinary 'C' shares to ordinary 'D' shares

Ordinary 'B' , Ordinary 'C' and Ordinary 'D' shares do not carry any voting rights

DISCOUNT BUILDERS MERCHANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr G W Knowlden - Directors loan account	-	163,419	26,110	-	(192,701)	(3,172)
		<u>163,419</u>	<u>26,110</u>	<u>-</u>	<u>(192,701)</u>	<u>(3,172)</u>

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below

	2011 £	2010 £
Mr G W Knowlden	71,000	25,000
	<u>71,000</u>	<u>25,000</u>