

Company Registration No. 02281764 (England and Wales)

DISCOUNT BUILDERS MERCHANTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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DISCOUNT BUILDERS MERCHANTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	240,038		259,037	
Current assets					
Stocks		55,850		110,418	
Debtors		217,552		237,104	
Cash at bank and in hand		1,154,683		1,018,413	
		<u>1,428,085</u>		<u>1,365,935</u>	
Creditors: amounts falling due within one year		<u>(245,048)</u>		<u>(210,145)</u>	
Net current assets		<u>1,183,037</u>		<u>1,155,790</u>	
Total assets less current liabilities		<u>1,423,075</u>		<u>1,414,827</u>	
Provisions for liabilities		<u>(13,481)</u>		<u>(15,639)</u>	
		<u>1,409,594</u>		<u>1,399,188</u>	
Capital and reserves					
Called up share capital	3	200		200	
Profit and loss account		1,409,394		1,398,988	
Shareholders' funds		<u>1,409,594</u>		<u>1,399,188</u>	

DISCOUNT BUILDERS MERCHANTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

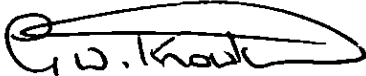
For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 17 September 2013



Mr G W Knowlden
Director

Company Registration No. 02281764

DISCOUNT BUILDERS MERCHANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2012	433,975
Additions	7,392
Disposals	(5,500)
At 31 December 2012	435,867
Depreciation	
At 1 January 2012	174,938
On disposals	(1,031)
Charge for the year	21,922
At 31 December 2012	195,829
Net book value	
At 31 December 2012	240,038
At 31 December 2011	259,037

3 Share capital

	2012 £	2011 £
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	25
25 Ordinary 'D' shares of £1 each	25	25
	200	200

DISCOUNT BUILDERS MERCHANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

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	-	(3,172)	75,548	-	(74,500)	(2,124)
		<u>(3,172)</u>	<u>75,548</u>	<u>-</u>	<u>(74,500)</u>	<u>(2,124)</u>