

Abbreviated Accounts

for the Year Ended 31 March 2013

for

DEWRACE LTD

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for the Year Ended 31 March 2013

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DEWRACE LTD

Company Information
for the Year Ended 31 March 2013

DIRECTOR: A J Franklin

SECRETARY: Mrs J Medlock

REGISTERED OFFICE: The Vicarage
Chilton Foliat
Berkshire
RG17 0TF

REGISTERED NUMBER: 03368058 (England and Wales)

ACCOUNTANTS: Franklin Chartered Accountants
320 Garratt Lane
Earlsfield
London
SW18 4EJ

DEWRACE LTD (REGISTERED NUMBER: 03368058)

Abbreviated Balance Sheet

31 March 2013

| | Notes | 31/3/13 £ | £ | 31/3/12 £ | £ |
|--|-------|---------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | - | | 3,020 |
| CURRENT ASSETS | | | | | |
| Stocks | | - | | 361,000 | |
| Debtors | | 854 | | 37,246 | |
| Cash at bank and in hand | | 24,374 | | 172,984 | |
| | | <u>25,228</u> | | <u>571,230</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>31,713</u> | | <u>257,394</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(6,485)</u> | | <u>313,836</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(6,485)</u> | | <u>316,856</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 70 | | 70 |
| Profit and loss account | | | <u>(6,555)</u> | | <u>316,786</u> |
| SHAREHOLDERS' FUNDS | | | <u>(6,485)</u> | | <u>316,856</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 October 2013 and were signed by:

A J Franklin - Director

The notes form part of these abbreviated accounts

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Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Employer financed retirement benefit scheme

During the year the Company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Dewrace Limited Employer Financed Retirement Benefit Scheme ("The Scheme").

In Accordance with UITF abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements" the Company does not include the assets and liabilities of The Scheme on its balance sheet to the extent that it considers that it will not retain any economic benefit from the assets of The Scheme and will not have control of the rights or other access to those present economic benefits.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 April 2012 | |
| and 31 March 2013 | 63,405 |
| DEPRECIATION | |
| At 1 April 2012 | 60,385 |
| Charge for year | 3,020 |
| At 31 March 2013 | 63,405 |
| NET BOOK VALUE | |
| At 31 March 2013 | - |
| At 31 March 2012 | 3,020 |

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31/3/13 £ | 31/3/12 £ |
|---------|---------------------|-------------------|--------------|--------------|
| 20 | Ordinary 'A' Shares | £1 | 10 | 10 |
| 20 | Ordinary 'B' Shares | £1 | 10 | 10 |
| 20 | Ordinary 'C' Shares | £1 | 20 | 20 |
| 10 | Ordinary 'D' Shares | £1 | 30 | 30 |
| | | | <u>70</u> | <u>70</u> |

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