

Daniell & Sons Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2015

Sandy Lloyd, AIMS Accountants for Business
Chartered Accountant
107 Humber Doucy Lane
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Daniell & Sons Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Daniell & Sons Limited
for the Year Ended 31 August 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Daniell & Sons Limited for the year ended 31 August 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm 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 Daniell & Sons Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Daniell & Sons Limited and state those matters that we have agreed to state to them, as a body, in this report 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 Daniell & Sons Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Daniell & Sons Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Daniell & Sons Limited.

You consider that Daniell & Sons 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 Daniell & Sons 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 statutory accounts.

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Sandy Lloyd, AIMS Accountants for Business
Chartered Accountant
107 Humber Doucy Lane
Ipswich
Suffolk
IP4 3NU
31 May 2016

Daniell & Sons Limited
(Registration number: 03951899)
Abbreviated Balance Sheet at 31 August 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		28,677	40,400
Tangible fixed assets		660	398
		<u>29,337</u>	<u>40,798</u>
Current assets			
Debtors		16,749	35,454
Cash at bank and in hand		158,304	142,070
		175,053	177,524
Creditors: Amounts falling due within one year		(17,509)	(22,307)
Net current assets		157,544	155,217
Net assets		<u>186,881</u>	<u>196,015</u>
Capital and reserves			
Called up share capital	<u>3</u>	500,001	500,001
Share premium account		432,500	432,500
Profit and loss account		(745,620)	(736,486)
Shareholders' funds		<u>186,881</u>	<u>196,015</u>

For the year ending 31 August 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 31 May 2016 and signed on its behalf by:

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S J Jamil
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Daniell & Sons Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33 1/3% reducing balance basis
Motor vehicles	25% reducing balance basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Daniell & Sons Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2014	54,232	3,161	57,393
Additions	-	482	482
Disposals	(12,600)	-	(12,600)
At 31 August 2015	<u>41,632</u>	<u>3,643</u>	<u>45,275</u>
Depreciation			
At 1 September 2014	13,832	2,763	16,595
Charge for the year	4,163	220	4,383
Eliminated on disposals	(5,040)	-	(5,040)
At 31 August 2015	<u>12,955</u>	<u>2,983</u>	<u>15,938</u>
Net book value			
At 31 August 2015	<u>28,677</u>	<u>660</u>	<u>29,337</u>
At 31 August 2014	<u>40,400</u>	<u>398</u>	<u>40,798</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £0.50 each	1,000,001	500,001	1,000,001	500,001
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
N C Sansom				
Directors' loan account	(21,808)	30,426	(30,426)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>