

Registration number 04427480

DALESIDE LIMITED

**Directors' report and unaudited financial statements
for the year ended 30 April 2012**



Robinson Sterling

Chartered Accountants
Taxation, Business & Strategic Planning Consultants
551 Green Lane
Ilford
Essex IG3 9RJ

Tel No 020 8598 4130
Fax No 020 8598 4140

Email post@robinsonsterling.com
Web www.robinsonsterling.com

DALESIDE LIMITED

Company information

Directors	David Veale David Overton
Secretary	David Overton
Company number	04427480
Registered office	37 Redwood Drive Landon Essex SS15 4AF
Accountants	Robinson Sterling 551 Green Lane Ilford Essex IG3 9RJ
Business address	37 Redwood Drive Landon Essex SS15 4AF
Bankers	Lloyds TSB Market Place Romford

DALESIDE LIMITED

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 11

DALESIDE LIMITED

**Directors' report
for the year ended 30 April 2012**

The directors present their report and the financial statements for the year ended 30 April 2012

Principal activity

The principal activity of the company is that of a monumental mason and other related activities

Directors

The directors who served during the year are as stated below

David Veale

David Overton

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 18 January 2013 and signed on its behalf by

David Veale
Director

A handwritten signature in black ink, appearing to be 'David Veale', written over a horizontal line.

DALESIDE LIMITED

Chartered Accountants' report to the Board of Directors on the unaudited financial statements of DALESIDE LIMITED

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 April 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Robinson Sterling
Chartered Accountants and
Registered auditors
18 January 2013

551 Green Lane
Ilford
Essex
IG3 9RJ

DALESIDE LIMITED

Profit and loss account for the year ended 30 April 2012

		Continuing operations	
		2012	2011
	Notes	£	£
Turnover	2	105,179	57,788
Cost of sales		(53,742)	(31,398)
Gross profit		<u>51,437</u>	<u>26,390</u>
Administrative expenses		(57,767)	(41,978)
Operating loss	3	(6,330)	(15,588)
Interest payable and similar charges	4	(2,900)	(230)
Loss on ordinary activities before taxation		<u>(9,230)</u>	<u>(15,818)</u>
Tax on loss on ordinary activities	6	-	179
Loss for the year	15	<u>(9,230)</u>	<u>(15,639)</u>
Accumulated loss brought forward		(29,268)	(13,627)
Accumulated loss carried forward		<u>(38,498)</u>	<u>(29,266)</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 6 to 11 form an integral part of these financial statements.

DALESIDE LIMITED

Balance sheet as at 30 April 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	7		1		1
Tangible assets	8		2,474		3,299
			<u>2,475</u>		<u>3,300</u>
Current assets					
Stocks		55,800		50,200	
Debtors	9	-		596	
Cash at bank and in hand		8,705		795	
		<u>64,505</u>		<u>51,591</u>	
Creditors: amounts falling due within one year	10	<u>(94,274)</u>		<u>(72,509)</u>	
Net current liabilities			<u>(29,769)</u>		<u>(20,918)</u>
Total assets less current liabilities			(27,294)		(17,618)
Creditors: amounts falling due after more than one year	11		(10,596)		(11,040)
Provisions for liabilities	12		<u>(606)</u>		<u>(606)</u>
Deficiency of assets			<u>(38,496)</u>		<u>(29,264)</u>
Capital and reserves					
Called up share capital	14		2		2
Profit and loss account	15		<u>(38,498)</u>		<u>(29,266)</u>
Shareholders' funds	16		<u>(38,496)</u>		<u>(29,264)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 11 form an integral part of these financial statements.

DALESIDE LIMITED

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These 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 Board on 18 January 2013 and signed on its behalf by

David Veale
Director



Registration number 04427480

The notes on pages 6 to 11 form an integral part of these financial statements.

DALESIDE LIMITED

Notes to the financial statements for the year ended 30 April 2012

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows.

Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

DALESIDE LIMITED

Notes to the financial statements for the year ended 30 April 2012

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating loss

	2012	2011
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	825	1,100

4. Interest payable and similar charges

	2012	2011
	£	£
Included in this category is the following:		
Interest payable on loans < 1 yr	2,900	-

DALESIDE LIMITED

Notes to the financial statements for the year ended 30 April 2012

5. Directors' remuneration

	2012	2011
	£	£
Remuneration and other benefits	4,400	4,800

6. Tax on loss on ordinary activities

Analysis of charge in period	2012	2011
	£	£
Current tax		
UK corporation tax at 20.00% (2011 - 20.00%)	-	-
Total current tax charge	-	-
Deferred tax		
Timing differences, origination and reversal	-	(179)
Total deferred tax	-	(179)
Tax on loss on ordinary activities	-	(179)

7. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 May 2011	100	100
At 30 April 2012	100	100
Amortisation		
At 1 May 2011	99	99
At 30 April 2012	99	99
Net book values		
At 30 April 2012	1	1
At 30 April 2011	1	1

Goodwill was written off in the year of acquisition

DALESIDE LIMITED

Notes to the financial statements for the year ended 30 April 2012

8. Tangible fixed assets	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2011	4,891	5,495	10,386
At 30 April 2012	4,891	5,495	10,386
Depreciation			
At 1 May 2011	3,910	3,177	7,087
Charge for the year	245	580	825
At 30 April 2012	4,155	3,757	7,912
Net book values			
At 30 April 2012	736	1,738	2,474
At 30 April 2011	981	2,318	3,299

9. Debtors	2012	2011
	£	£
Prepayments and accrued income	-	596

10. Creditors: amounts falling due within one year	2012	2011
	£	£
Bank overdraft	981	-
Payments received on account	24,623	19,862
Trade creditors	49,555	40,817
Other taxes and social security costs	4,270	2,752
Directors' accounts	12,745	7,078
Accruals and deferred income	2,100	2,000
	94,274	72,509

DALESIDE LIMITED

Notes to the financial statements for the year ended 30 April 2012

11. Creditors: amounts falling due after more than one year	2012 £	2011 £
Bank loan	<u>10,596</u>	<u>11,040</u>
Loans		
Repayable between two and five years	<u>10,596</u>	<u>11,040</u>
12. Provisions for liabilities		
	Deferred taxation (Note 13) £	Total £
At 1 May 2011	<u>606</u>	<u>606</u>
At 30 April 2012	<u>606</u>	<u>606</u>
13. Provision for deferred taxation	2012 £	2011 £
Accelerated capital allowances	<u>606</u>	<u>606</u>
Provision for deferred tax	<u>606</u>	<u>606</u>
Provision at 1 May 2011	<u>606</u>	
Provision at 30 April 2012	<u>606</u>	

DALESIDE LIMITED

Notes to the financial statements for the year ended 30 April 2012

14. Share capital	2012	2011
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
Equity Shares		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
15. Equity Reserves	Profit and loss account	Total
	£	£
At 1 May 2011	(29,268)	(29,268)
Loss for the year	(9,230)	(9,230)
	<u> </u>	<u> </u>
At 30 April 2012	(38,498)	(38,498)
	<u> </u>	<u> </u>
16. Reconciliation of movements in shareholders' funds	2012	2011
	£	£
Loss for the year	(9,230)	(15,639)
Opening shareholders' funds	(29,264)	(13,625)
	<u> </u>	<u> </u>
Closing shareholders' funds	(38,494)	(29,264)
	<u> </u>	<u> </u>

17. Going concern

On 30 April 2012, the companies liabilities exceeded its assets by £47,101. The financial statements have been prepared on a going concern basis, the validity of which depends upon the financial support from the directors. The financial statements do not include any adjustments that would arise if this basis was not appropriate.