

Company Registration No. 04470102 (England and Wales)

Discount Domains Limited
Unaudited Abbreviated Financial Statements
for the Period Ended 30 April 2015

DISCOUNT DOMAINS LIMITED

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DISCOUNT DOMAINS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		62,737		65,289
Current assets					
Debtors		3,938		90,424	
Cash at bank and in hand		-		724	
		<u>3,938</u>		<u>91,148</u>	
Creditors: amounts falling due within one year	3	<u>(54,343)</u>		<u>(153,661)</u>	
Net current liabilities			(50,405)		(62,513)
Total assets less current liabilities			<u>12,332</u>		<u>2,776</u>
Provisions for liabilities			(11,512)		(11,776)
			<u>820</u>		<u>(9,000)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>720</u>		<u>(9,100)</u>
Shareholders' funds			<u>820</u>		<u>(9,000)</u>

For the financial year ended 30 April 2015 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 and authorised for issue on 5 August 2015

Mr A. Lawrence
Director

Company Registration No. 04470102

DISCOUNT DOMAINS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

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 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the director are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 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:

Computer equipment	25% on reducing balance
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1.6 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation 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.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

DISCOUNT DOMAINS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2014	111,243
Additions	20,750
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At 30 April 2015	131,993
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Depreciation	
At 1 April 2014	45,954
Charge for the year	23,302
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At 30 April 2015	69,256
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Net book value	
At 30 April 2015	62,737
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At 31 March 2014	65,289
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,390 (2014 - £5,055).

4 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
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5 Related party relationships and transactions

Director's advances, credits & guarantees

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr A Lawrence	-	21,360	40,354	-	60,893	821
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		21,360	40,354	-	60,893	821
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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