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# **COMPANY REGISTRATION NUMBER 04769182**

# DGLD EXCAVATIONS LIMITED ABBREVIATED ACCOUNTS 31 MAY 2013

**DAVID PAYNE** 

Accountants
Sportsman Farm
St Michaels
Tenterden
Kent
TN30 6SY

WEDNESDAY



A12 17/07/2013
COMPANIES HOUSE

#140

# **ABBREVIATED ACCOUNTS**

# YEAR ENDED 31 MAY 2013

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# ACCOUNTANTS' REPORT TO THE DIRECTOR OF DGLD EXCAVATIONS LIMITED

#### YEAR ENDED 31 MAY 2013

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 May 2013, set out on pages 2 to 5

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

DAVID PAYNE Accountants

Sportsman Farm St Michaels Tenterden Kent TN30 6SY

16-7-2013

# **ABBREVIATED BALANCE SHEET**

#### 31 MAY 2013

	2013			2012
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			-	1,000
Tangible assets			44,451	60,028
			44,451	61,028
CURRENT ASSETS				
Stocks		163		142
Debtors		7,462		6,222
Cash at bank and in hand		4,291		2,268
		11,916		8,632
CREDITORS: Amounts falling due within or	ie year	42,641		50,046
NET CURRENT LIABILITIES			(30,725)	(41,414)
TOTAL ASSETS LESS CURRENT LIABILE	ITIES		13,726	19,614
CREDITORS: Amounts falling due after mo	re than			
one year			3,804	7,152
PROVISIONS FOR LIABILITIES			8,890	11,740
			1,032	722
			<del></del>	
CAPITAL AND RESERVES				
Called-up equity share capital	3		100	100
Profit and loss account			932	622
SHAREHOLDERS' FUNDS			1,032	722
			-	

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (11) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 4 to 5 form part of these abbreviated accounts

# ABBREVIATED BALANCE SHEET (continued)

# 31 MAY 2013

These abbreviated accounts were approved and signed by the director and authorised for issue on

D DUFFUS

Director

Company Registration Number 04769182

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MAY 2013

#### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill

20% p a on a straight line basis

#### Fixed assets

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% p a on the reducing balance
Fixtures & Fittings - 15% p a on the reducing balance
Motor Vehicle - 25% p a on the reducing balance
Office Equipment - 25% p a on the reducing balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### 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.

### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MAY 2013

#### 1. ACCOUNTING POLICIES (continued)

Deferred tax assets are recognised only to the extent that the director considers 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. **FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2012	5,000	106,717	111,717
Additions	_	2,238	2,238
Disposals		(23,000)	(23,000)
At 31 May 2013	5,000	85,955	90,955
DEPRECIATION			
At 1 June 2012	4,000	46,689	50,689
Charge for year	1,000	14,815	15,815
On disposals		(20,000)	(20,000)
At 31 May 2013	5,000	41,504	46,504
NET BOOK VALUE			
At 31 May 2013		44,451	44,451
At 31 May 2012	1,000	60,028	61,028

#### **SHARE CAPITAL**

#### Authorised share capital:

100 Ordinary shares of £1 each			2013 £ 100	2012 £ 100
Allotted, called up and fully paid:				
	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100