

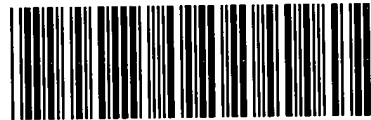
REGISTERED NUMBER: 04984757 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2014

FOR

D.A. WHEELER LIMITED

SATURDAY



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A23

25/07/2015

#280

COMPANIES HOUSE

D.A. WHEELER LIMITED (REGISTERED NUMBER: 04984757)

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FOR THE YEAR ENDED 31ST DECEMBER 2014

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ABBREVIATED BALANCE SHEET
31ST DECEMBER 2014

		2014	2013
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	11,149	14,086
		<u>11,149</u>	<u>14,086</u>
CURRENT ASSETS			
Stocks		250	1,275
Debtors		200	150
Cash at bank		12,111	10,925
		<u>12,561</u>	<u>12,350</u>
CREDITORS			
Amounts falling due within one year		15,983	17,186
		<u>15,983</u>	<u>17,186</u>
NET CURRENT LIABILITIES		<u>(3,422)</u>	<u>(4,836)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,727</u>	<u>9,250</u>
PROVISIONS FOR LIABILITIES		<u>2,229</u>	<u>2,817</u>
NET ASSETS		<u>5,498</u>	<u>6,433</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		5,496	6,431
		<u>5,498</u>	<u>6,433</u>
SHAREHOLDERS' FUNDS		<u>5,498</u>	<u>6,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 4th July 2015 and were signed by:



Mr D A Wheeler - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2014

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

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% - 25% on reducing balance

All fixed assets are initially recorded at cost.

Stocks

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

Deferred tax

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2014

1. ACCOUNTING POLICIES - continued

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit and loss account over the expected useful economic lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1st January 2014
and 31st December 2014

10,000

AMORTISATION

At 1st January 2014
and 31st December 2014

10,000

NET BOOK VALUE

At 31st December 2014

-

At 31st December 2013

-

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1st January 2014
and 31st December 2014

36,499

DEPRECIATION

At 1st January 2014
Charge for year

22,413

2,937

At 31st December 2014

25,350

NET BOOK VALUE

At 31st December 2014

11,149

At 31st December 2013

14,086

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
			<u>2</u>	<u>2</u>