

**Registered Number 05390152**

**DESMOND DOWNEY ASSOCIATES LTD**

**Abbreviated Accounts**

**31 March 2016**

**Abbreviated Balance Sheet as at 31 March 2016**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	13,500	15,000
Tangible assets	3	300	1
		<u>13,800</u>	<u>15,001</u>
<b>Current assets</b>			
Stocks		1,140	1,140
Debtors		22,777	9,672
Cash at bank and in hand		3,666	5,324
		<u>27,583</u>	<u>16,136</u>
<b>Creditors: amounts falling due within one year</b>		<u>(60,909)</u>	<u>(51,482)</u>
<b>Net current assets (liabilities)</b>		<u>(33,326)</u>	<u>(35,346)</u>
<b>Total assets less current liabilities</b>		<u>(19,526)</u>	<u>(20,345)</u>
<b>Total net assets (liabilities)</b>		<u>(19,526)</u>	<u>(20,345)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(19,626)	(20,445)
<b>Shareholders' funds</b>		<u>(19,526)</u>	<u>(20,345)</u>

- For the year ending 31 March 2016 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 29 December 2016

And signed on their behalf by:

**D J Downey, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

**ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

**Going Concern**

The company has net liabilities amounting to £19,526 as at 31 March 2016 of which £57,038 is owed to director. The director has confirmed that he will not call for this loan in the foreseeable future and continue to provide financial assistance so that the company can meet its debts as they fall due. The accounts therefore have been prepared on a going concern basis.

**Cash flow statement**

The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company

**Turnover policy**

**TURNOVER**

Turnover represents the amounts (net of VAT) derived from the provision of services to customers during the year.

**Turnover and operating loss**

Turnover and operating loss on ordinary activities is attributable to the company's principal activity.

**Tangible assets depreciation policy**

Depreciation is provided on tangible assets on the cost of the asset less estimated residual value over the expected useful life as follows :

Fixtures, fittings and equipment 25%

**Intangible assets amortisation policy**

Goodwill arising on the acquisition of the business is amortised over its useful life, which is estimated to be 20 years.

Amortisation 5%

**2 Intangible fixed assets**

£

**Cost**

At 1 April 2015

30,000

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>30,000</u>
<b>Amortisation</b>	
At 1 April 2015	15,000
Charge for the year	1,500
On disposals	-
At 31 March 2016	<u>16,500</u>
<b>Net book values</b>	
At 31 March 2016	<u>13,500</u>
At 31 March 2015	<u>15,000</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	1,869
Additions	399
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>2,268</u>
<b>Depreciation</b>	
At 1 April 2015	1,868
Charge for the year	100
On disposals	-
At 31 March 2016	<u>1,968</u>
<b>Net book values</b>	
At 31 March 2016	<u>300</u>
At 31 March 2015	<u>1</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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