

Registered number: 6083161

DGS Motors Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2014

Prepared By:
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20/12/2014

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COMPANIES HOUSE

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2014

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The company's registered number is 6083161

DGS Motors Ltd

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BALANCE SHEET AT 31/03/2014

| | Notes | 2014 £ | 2013 £ |
|---|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | 1,800 | 2,250 |
| Tangible assets | 3 | 13,275 | 12,478 |
| | | <u>15,075</u> | <u>14,728</u> |
| CURRENT ASSETS | | | |
| Stock | | 3,000 | 3,000 |
| Debtors (amounts falling due within one year) | 4 | 1,115 | 1,629 |
| Cash at bank and in hand | | <u>2,294</u> | <u>2,508</u> |
| | | 6,409 | 7,137 |
| CREDITORS: Amounts falling due within one year | | <u>8,864</u> | <u>8,386</u> |
| NET CURRENT LIABILITIES | | <u>(2,455)</u> | <u>(1,249)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 12,620 | 13,479 |
| PROVISIONS FOR LIABILITIES | | <u>2,655</u> | <u>2,496</u> |
| NET ASSETS | | <u>9,965</u> | <u>10,983</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 1 | 1 |
| Profit and loss account | | <u>9,964</u> | <u>10,982</u> |
| SHAREHOLDERS' FUNDS | | <u>9,965</u> | <u>10,983</u> |

Registered Number: 6083161

For the year ending 31/03/2014 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 10/12/2014 and signed on their behalf by



Mr D Stead
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2014**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|-----------------------|----------------------|
| Fixtures and Fittings | straight line 10% |
| Equipment | straight line 10% |
| Motor Cars | reducing balance 25% |

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life of 10 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

| | Purchased Goodwill £ | Total £ |
|-------------------------|----------------------------|------------|
| Cost | | |
| At 01/04/2013 | 4,500 | 4,500 |
| At 31/03/2014 | 4,500 | 4,500 |
| Depreciation | | |
| At 01/04/2013 | 2,250 | 2,250 |
| For the year | 450 | 450 |
| At 31/03/2014 | 2,700 | 2,700 |
| Net Book Amounts | | |
| At 31/03/2014 | 1,800 | 1,800 |
| At 31/03/2013 | 2,250 | 2,250 |

3. TANGIBLE FIXED ASSETS

| | Fixtures and Fittings £ | Equipment £ | Motor Cars £ | Total £ |
|-------------------------|----------------------------------|----------------|--------------------|------------|
| Cost | | | | |
| At 01/04/2013 | 490 | 18,064 | 790 | 19,344 |
| Additions | - | 2,999 | - | 2,999 |
| At 31/03/2014 | 490 | 21,063 | 790 | 22,343 |
| Depreciation | | | | |
| At 01/04/2013 | 212 | 6,052 | 602 | 6,866 |
| For the year | 49 | 2,106 | 47 | 2,202 |
| At 31/03/2014 | 261 | 8,158 | 649 | 9,068 |
| Net Book Amounts | | | | |
| At 31/03/2014 | 229 | 12,905 | 141 | 13,275 |
| At 31/03/2013 | 278 | 12,012 | 188 | 12,478 |

DGS Motors Ltd

4. DEBTORS

| | 2014 | 2013 |
|--------------------------------------|---------------------|---------------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 680 | 1,629 |
| Other debtors | <u>435</u> | <u>-</u> |
| | <u><u>1,115</u></u> | <u><u>1,629</u></u> |

5. SHARE CAPITAL

| | 2014 | 2013 |
|----------------------------------|-----------------|-----------------|
| | £ | £ |
| Allotted, issued and fully paid: | | |
| 1 Ordinary shares of £ 1 each | <u>1</u> | <u>1</u> |
| | <u><u>1</u></u> | <u><u>1</u></u> |

6. TRANSACTIONS WITH DIRECTORS

Mr D Stead (director) received in his capacity as a shareholder dividends of £5,000 (2013 :£6,000) during the year.

7. CONTROLLING PARTY

The company is controlled by Mr D. Stead (director) by virtue of him owning 100% of the company share capital.