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**DANNY BOY TRADING COMPANY LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2012**



**DANNY BOY TRADING COMPANY LIMITED**  
**REGISTERED NUMBER: 06316793**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Intangible assets	2		27,215		36,585
Tangible assets	3		7,461		1,066
			<u>34,676</u>		<u>37,651</u>
<b>CURRENT ASSETS</b>					
Stocks		71,436		60,995	
Debtors		30,355		13,241	
Cash at bank and in hand		1,963		320	
		<u>103,754</u>		<u>74,556</u>	
<b>CREDITORS:</b> amounts falling due within one year	4	(128,835)		(103,589)	
<b>NET CURRENT LIABILITIES</b>			<u>(25,081)</u>		<u>(29,033)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,595</u>		<u>8,618</u>
<b>CREDITORS:</b> amounts falling due after more than one year	5		(79,116)		(86,137)
<b>NET LIABILITIES</b>			<u>(69,521)</u>		<u>(77,519)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and loss account			(69,621)		(77,619)
<b>SHAREHOLDERS' DEFICIT</b>			<u>(69,521)</u>		<u>(77,519)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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**DANNY BOY TRADING COMPANY LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 JUNE 2012**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *21 March 2013*



**N J French**  
Director

The notes on pages 3 to 6 form part of these financial statements

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## **DANNY BOY TRADING COMPANY LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012**

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#### **1 ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 GOING CONCERN**

The accounts have been prepared on a going concern basis which assumes the continued support of the directors

##### **1.3 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

##### **1.4 INTANGIBLE FIXED ASSETS AND AMORTISATION**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Intangible fixed assets are stated at cost less amortisation. Website development costs have been capitalised and amortised over the expected useful life.

Amortisation is provided at the following rates:

Development expenditure	-	33% straight line
Goodwill	-	7 years

##### **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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25% straight line
Computer equipment	-	33% straight line

##### **1.6 LEASING AND HIRE PURCHASE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

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**DANNY BOY TRADING COMPANY LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012**

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**1 ACCOUNTING POLICIES (continued)**

**1.7 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2 INTANGIBLE FIXED ASSETS**

**COST**

At 1 July 2011 and 30 June  
2012

£  
  
**67,477**

**AMORTISATION**

At 1 July 2011  
Charge for the year

**30,892**

**9,370**

At 30 June 2012

**40,262**

**NET BOOK VALUE**

At 30 June 2012

**27,215**

At 30 June 2011

**36,585**

**3 TANGIBLE FIXED ASSETS**

**COST**

At 1 July 2011  
Additions

£  
  
**5,932**

**9,640**

At 30 June 2012

**15,572**

**DEPRECIATION**

At 1 July 2011  
Charge for the year

**4,866**

**3,245**

At 30 June 2012

**8,111**

**NET BOOK VALUE**

At 30 June 2012

**7,461**

At 30 June 2011

**1,066**

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**DANNY BOY TRADING COMPANY LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012**

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**4. CREDITORS.  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

Included within creditors due within one year are secured creditors amounting to £46,550 (2011 - £34,740)

**5. CREDITORS.  
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Included within creditors due after one year are secured creditors amounting to £79,116 (2011 - £86,137)

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**DANNY BOY TRADING COMPANY LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012**

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**6. SHARE CAPITAL**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 Ordinary shares shares of £1 each	<b>100</b>	<b>100</b>

**7. DIRECTORS' BENEFITS. ADVANCES, CREDIT AND GUARANTEES**

At the balance sheet date, included within other debtors is a balance of £8,150 due from Mr N J French and Mrs C E French the directors of the company (2011 - £7,200 was due to Mr N J French and Mrs C E French)

**8. CONTROLLING PARTY**

The company is controlled by the director, Mr N J French by virtue of his shareholding in the company