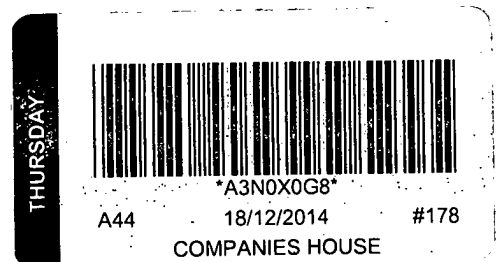


Company Registration No. 07264206 (England and Wales)

**DUNNE FERRARO LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**



# DUNNE FERRARO LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		18,386		22,294
<b>Current assets</b>					
Stocks		25,000		30,000	
Debtors		90,869		9,657	
Cash at bank and in hand		341,672		342,636	
		<u>457,541</u>		<u>382,293</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(348,133)</u>		<u>(306,660)</u>	
<b>Net current assets</b>			109,408		75,633
<b>Total assets less current liabilities</b>			<u>127,794</u>		<u>97,927</u>
<b>Creditors: amounts falling due after more than one year</b>	4		-		(3,000)
<b>Provisions for liabilities</b>			<u>(3,677)</u>		<u>(4,460)</u>
			<u>124,117</u>		<u>90,467</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss account			124,116		90,466
<b>Shareholders' funds</b>			<u>124,117</u>		<u>90,467</u>

# DUNNE FERRARO LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2014**

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For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 November 2014

J A Dunne  
Director



Company Registration No. 07264206

# DUNNE FERRARO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

#### **1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# DUNNE FERRARO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2014

#### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2013	30,475
Additions	1,179
	<hr/>
At 31 March 2014	31,654
	<hr/>
<b>Depreciation</b>	
At 1 April 2013	8,181
Charge for the year	5,087
	<hr/>
At 31 March 2014	13,268
	<hr/>
<b>Net book value</b>	
At 31 March 2014	18,386
	<hr/>
At 31 March 2013	22,294
	<hr/>

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £3,000 (2013 - £7,200).

#### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2013 - £3,000).

#### 5 Share capital

	<b>2014 £</b>	<b>2013 £</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1 each	1	1
	<hr/>	<hr/>

#### 6 Ultimate parent company

The ultimate parent company is James Matthew Holdings Limited, a company registered in England and Wales.

# DUNNE FERRARO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2014**

### 7 Related party relationships and transactions

#### Loans to directors

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J A Dunne	-	-	80,000	-	-	80,000
		-	80,000	-	-	80,000

The above loan account has been cleared after the year end.