

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2015
FOR
DISCOUNT QUALITY APPLIANCES LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER 2015

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DISCOUNT QUALITY APPLIANCES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2015

DIRECTOR:	J E Amans
REGISTERED OFFICE:	25 Grosvenor Road Wrexham LL11 1BT
REGISTERED NUMBER:	08259676 (England and Wales)
ACCOUNTANTS:	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
BANKERS:	Barclays Bank plc 51-52 Hope Street Wrexham LL11 1BB

ABBREVIATED BALANCE SHEET
31ST OCTOBER 2015

	Notes	31.10.15 £	£	31.10.14 £	£
FIXED ASSETS					
Intangible assets	2		20,900		31,350
Tangible assets	3		<u>6,710</u>		<u>3,858</u>
			27,610		35,208
CURRENT ASSETS					
Stocks		36,601		40,025	
Debtors		5,355		501	
Cash at bank and in hand		<u>12,924</u>		<u>33,683</u>	
		54,880		74,209	
CREDITORS					
Amounts falling due within one year		<u>78,542</u>		<u>108,046</u>	
NET CURRENT LIABILITIES			<u>(23,662)</u>		<u>(33,837)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,948		1,371
PROVISIONS FOR LIABILITIES			<u>855</u>		<u>772</u>
NET ASSETS			<u>3,093</u>		<u>599</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>2,993</u>		<u>499</u>
SHAREHOLDERS' FUNDS			<u>3,093</u>		<u>599</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 25th July 2016 and were signed by:

J E Amans - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2015

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2014 and 31st October 2015	<u>52,250</u>
AMORTISATION	
At 1st November 2014	20,900
Amortisation for year	<u>10,450</u>
At 31st October 2015	<u>31,350</u>
NET BOOK VALUE	
At 31st October 2015	<u>20,900</u>
At 31st October 2014	<u>31,350</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2014	6,430
Additions	4,654
At 31st October 2015	<u>11,084</u>
DEPRECIATION	
At 1st November 2014	2,572
Charge for year	1,802
At 31st October 2015	<u>4,374</u>
NET BOOK VALUE	
At 31st October 2015	<u>6,710</u>
At 31st October 2014	<u>3,858</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.15 £	31.10.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.