

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2016
FOR
DISCOUNT QUALITY APPLIANCES LIMITED

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FOR THE YEAR ENDED 31ST OCTOBER 2016

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DISCOUNT QUALITY APPLIANCES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2016

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 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Intangible assets	2		10,450		20,900
Tangible assets	3		<u>4,626</u>		<u>6,710</u>
			15,076		27,610
CURRENT ASSETS					
Stocks		40,900		36,601	
Debtors		6,007		5,355	
Cash at bank and in hand		<u>9,195</u>		<u>12,924</u>	
		56,102		54,880	
CREDITORS					
Amounts falling due within one year		<u>69,428</u>		<u>78,542</u>	
NET CURRENT LIABILITIES			<u>(13,326)</u>		<u>(23,662)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,750		3,948
PROVISIONS FOR LIABILITIES			<u>879</u>		<u>855</u>
NET ASSETS			<u>871</u>		<u>3,093</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>771</u>		<u>2,993</u>
SHAREHOLDERS' FUNDS			<u>871</u>		<u>3,093</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2016 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 31st July 2017 and were signed by:

J E Amans - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2016

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 January 2015).

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 2015 and 31st October 2016	<u>52,250</u>
AMORTISATION	
At 1st November 2015	31,350
Amortisation for year	<u>10,450</u>
At 31st October 2016	<u>41,800</u>
NET BOOK VALUE	
At 31st October 2016	<u>10,450</u>
At 31st October 2015	<u>20,900</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2015	11,084
Additions	150
At 31st October 2016	<u>11,234</u>
DEPRECIATION	
At 1st November 2015	4,374
Charge for year	2,234
At 31st October 2016	<u>6,608</u>
NET BOOK VALUE	
At 31st October 2016	<u>4,626</u>
At 31st October 2015	<u>6,710</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.16 £ <u>100</u>	31.10.15 £ <u>100</u>
100	Ordinary	£1		

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.