

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

18TH OCTOBER 2012 TO 31ST OCTOBER 2013

FOR

DISCOUNT QUALITY APPLIANCES LIMITED

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FOR THE PERIOD 18TH OCTOBER 2012 TO 31ST OCTOBER 2013

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DISCOUNT QUALITY APPLIANCES LIMITED

COMPANY INFORMATION

FOR THE PERIOD 18TH OCTOBER 2012 TO 31ST OCTOBER 2013

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 2013

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		41,800
Tangible assets	3		<u>9,646</u>
			51,446
CURRENT ASSETS			
Stocks		26,366	
Debtors		2,668	
Cash at bank and in hand		<u>13,668</u>	
		42,702	
CREDITORS			
Amounts falling due within one year		<u>103,050</u>	
NET CURRENT LIABILITIES			<u>(60,348)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,902)</u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			<u>(9,002)</u>
SHAREHOLDERS' FUNDS			<u>(8,902)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st October 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st October 2013 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 Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31ST OCTOBER 2013

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 27th June 2014 and were signed by:

J E Amans - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 18TH OCTOBER 2012 TO 31ST OCTOBER 2013

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	
Additions	52,250
At 31st October 2013	<u>52,250</u>
AMORTISATION	
Amortisation for period	10,450
At 31st October 2013	<u>10,450</u>
NET BOOK VALUE	
At 31st October 2013	<u>41,800</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 18TH OCTOBER 2012 TO 31ST OCTOBER 2013

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
Additions	12,058
At 31st October 2013	<u>12,058</u>
DEPRECIATION	
Charge for period	2,412
At 31st October 2013	<u>2,412</u>
NET BOOK VALUE	
At 31st October 2013	<u>9,646</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

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

100 Ordinary shares of £1 were issued during the period for cash of £ 100 .

5. **COMPARATIVE FIGURES**

There are no comparative figures as this is the first period from incorporation.

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.