

Registered Number SC263125

Disk Depot Limited

Abbreviated Accounts

29 February 2016

Disk Depot Limited

Registered Number SC263125

Balance Sheet as at 29 February 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		450	582
		<u>450</u>	<u>582</u>
Current assets			
Stocks		98,000	99,800
Cash at bank and in hand		134	4,238
Total current assets		<u>98,134</u>	<u>104,038</u>
Creditors: amounts falling due within one year		(193,577)	(206,850)
Net current assets (liabilities)		(95,443)	(102,812)
Total assets less current liabilities		<u>(94,993)</u>	<u>(102,230)</u>
Creditors: amounts falling due after more than one year	3	(9,857)	(12,559)
Provisions for liabilities		(90)	(346)
Total net assets (liabilities)		<u>(104,940)</u>	<u>(115,135)</u>
Capital and reserves			

Called up share capital	4	100	100
Profit and loss account		(105,040)	(115,235)

Shareholders funds

(104,940)

(115,135)

- a. For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 November 2016

And signed on their behalf by:

Mr N Findlater, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2016

1 Accounting policies**Basis of accounting**

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). These accounts have been prepared on the going concern basis. This basis may not be appropriate due to the deficit on the balance sheet at the year end. Should the Company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount to provide for any further liabilities which may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities. The Company is relying on the continued support of the Director.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the

contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	20% Reducing Balance
Equipment	25% Reducing Baance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 March 2015	5,208	5,208
At 29 February 2016	<u>5,208</u>	<u>5,208</u>
Depreciation		
At 01 March 2015	4,626	4,626
Charge for year	<u>132</u>	<u>132</u>
At 29 February 2016	<u>4,758</u>	<u>4,758</u>
Net Book Value		
At 29 February 2016	450	450
At 28 February 2015	<u>582</u>	<u>582</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
500000 Ordinary of £1 each	500,000	500,000

Allotted, called up and fully

paid:

100 Ordinary of £1 each

100

100

5 Transactions with directors

During the year the Company was owned and controlled by Mr N Findlater.

At the year end the Company owed Mr N Findlater £57,120 (last year £56,700). This is disclosed under creditors.