

REGISTRAR OF COMPANIES

Registration number: SC365488

Deblex Limited

Unaudited Abbreviated Accounts

30 October 2015

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Financial Statements of
Deblex Limited
for the Year Ended 30 October 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Deblex Limited for the year ended 30 October 2015 set out on pages 4 to 14 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Deblex Limited, as a body, in accordance with the terms of our engagement letter dated 29 June 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Deblex Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Deblex Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Deblex Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Deblex Limited. You consider that Deblex Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Deblex Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dodd & Co Limited
Chartered Accountants
Clint Mill
Cornmarket
PENRITH
CA11 7HW
18 March 2016

Deblex Limited
(Registration number: SC365488)
Abbreviated Balance Sheet at 30 October 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets	2	147,000	157,500
Tangible fixed assets	2	86,053	97,091
		<u>233,053</u>	<u>254,591</u>
Current assets			
Stocks		2,250	2,250
Debtors		40,951	42,668
Cash at bank and in hand		196,200	229,989
		<u>239,401</u>	<u>274,907</u>
Creditors: Amounts falling due within one year	3	<u>(73,325)</u>	<u>(82,333)</u>
Net current assets		<u>166,076</u>	<u>192,574</u>
Total assets less current liabilities		399,129	447,165
Creditors: Amounts falling due after more than one year	3	(34,743)	(56,337)
Provisions for liabilities		<u>(13,733)</u>	<u>(15,821)</u>
Net assets		<u><u>350,653</u></u>	<u><u>375,007</u></u>
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		<u>350,649</u>	<u>375,003</u>
Shareholders' funds		<u><u>350,653</u></u>	<u><u>375,007</u></u>


For the year ending 30 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 18 March 2016 and signed on its behalf by:



 G W A Thompson
 Director

Deblex Limited

Notes to the Abbreviated Accounts for the Year Ended 30 October 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	12 years straight line basis
Plant and machinery	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deblex Limited

Notes to the Abbreviated Accounts for the Year Ended 30 October 2015

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Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 31 October 2014	210,000	145,351	355,351
Additions	-	2,548	2,548
At 30 October 2015	<u>210,000</u>	<u>147,899</u>	<u>357,899</u>
Depreciation			
At 31 October 2014	52,500	48,260	100,760
Charge for the year	10,500	13,586	24,086
At 30 October 2015	<u>63,000</u>	<u>61,846</u>	<u>124,846</u>
Net book value			
At 30 October 2015	<u>147,000</u>	<u>86,053</u>	<u>233,053</u>
At 30 October 2014	<u>157,500</u>	<u>97,091</u>	<u>254,591</u>

Deblex Limited

Notes to the Abbreviated Accounts for the Year Ended 30 October 2015

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3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	32,434	39,190
Amounts falling due after more than one year	<u>21,455</u>	<u>40,704</u>
Total secured creditors	<u>53,889</u>	<u>79,894</u>

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary A shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

Deblex Limited

Notes to the Abbreviated Accounts for the Year Ended 30 October 2015

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5 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
G W A Thompson				
Balance B/Fwd	27,164	-	-	-
Repayments	-	111,136	-	5,577
Advances	96,331	-	32,594	-
Interest	515	-	147	-
	<u>124,010</u>	<u>111,136</u>	<u>32,741</u>	<u>5,577</u>
D Thompson				
Repayments	-	36,433	-	-
Advances	49,242	-	-	-
Interest	65	-	-	-
	<u>49,307</u>	<u>36,433</u>	<u>-</u>	<u>-</u>

Directors' advances are repayable on demand.

Interest has been charged at a rate of 3.25% between November 2014 and March 2015 and 3% between April 2015 and October 2015 on advances to directors.

The maximum amount owed by G W A Thompson during the year was £28,637.

The maximum amount owed by D Thompson during the year was £12,874.

6 Control

The company is controlled by the directors who own 100% of the called up share capital.