

DOUBLE M LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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FOR THE YEAR ENDED 31 MARCH 2014**

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DOUBLE M LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS: Mrs A E Gough
Mr T R Wright
Mr K A Gough

SECRETARY: Mrs A E Gough

REGISTERED OFFICE: 183 Walsall Road
Great Wyrley
Walsall
West Midlands
WS6 6NL

REGISTERED NUMBER: 02987216 (England and Wales)

**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		47,691		35,494
CURRENT ASSETS					
Stocks		50,770		124,015	
Debtors	3	95,892		100,018	
Cash at bank and in hand		<u>1,226</u>		<u>956</u>	
		147,888		224,989	
CREDITORS					
Amounts falling due within one year	4	<u>183,211</u>		<u>128,380</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(35,323)</u>		<u>96,609</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,368		132,103
CREDITORS					
Amounts falling due after more than one year	4		11,496		2,426
NET ASSETS			<u>872</u>		<u>129,677</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>772</u>		<u>129,577</u>
SHAREHOLDERS' FUNDS			<u>872</u>		<u>129,677</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) requirements of 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.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

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 Board of Directors on 29 October 2014 and were signed on its behalf by:

Mrs A E Gough - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2013	95,894
Additions	23,894
Disposals	(9,555)
At 31 March 2014	<u>110,233</u>

DEPRECIATION

At 1 April 2013	60,400
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Charge for year		10,686
Eliminated on disposal		<u>(8,544)</u>
At 31 March 2014		<u>62,542</u>
NET BOOK VALUE		
At 31 March 2014		<u>47,691</u>
At 31 March 2013	Page 4	<u><u>35,494</u></u> continued..

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

**3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE
THAN ONE
YEAR**

The aggregate total of debtors falling due after more than one year is £ 0 (31.3.13 - £ 750)

4. CREDITORS

Creditors include an amount of £ 42,734 (31.3.13 - £ 33,317) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £15,000 (2013 - £30,000) were paid to the directors .

a) Double M Properties Limited

Mr and Mrs K A Gough hold 50% of the shares in Double M Properties Limited.

At the year end there were loans outstanding to Double M Limited of £nil (2013 £27,048).

The above loan was written off during the year.

b) Dryfix Solutions Limited

Mr K A Gough has a non controlling shareholding in Dryfix Solutions Limited.

During the year Double M Limited sold goods and services amounting to £14,832 (2013 £13,755) and purchased goods and services amounting to £0 (2013 £0).

At the year end there were loans outstanding to Double M Limited of £3,010 (2013 £3,010).

The above amounts are included in other debtors.