

REGISTERED NUMBER: 02100725 (England and Wales)

DACEY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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DACEY LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2016**

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DACEY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016**

DIRECTORS:

R C Cooper
P Cooper

REGISTERED OFFICE:

Sanatorium Road
Canton
Cardiff
CF11 8DG

REGISTERED NUMBER:

02100725 (England and Wales)

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

ABBREVIATED BALANCE SHEET
31 OCTOBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	1,139,048	1,136,084
CURRENT ASSETS			
Stocks		428,074	327,154
Debtors		663,569	676,021
Cash at bank and in hand		116,920	46,983
		<u>1,208,563</u>	<u>1,050,158</u>
CREDITORS			
Amounts falling due within one year	3	(798,223)	(710,231)
NET CURRENT ASSETS			
		<u>410,340</u>	<u>339,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,549,388	1,476,011
CREDITORS			
Amounts falling due after more than one year	3	(403,406)	(473,456)
PROVISIONS FOR LIABILITIES			
		<u>(43,375)</u>	<u>(40,859)</u>
NET ASSETS			
		<u><u>1,102,607</u></u>	<u><u>961,696</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	110,000	110,000
Profit and loss account		992,607	851,696
SHAREHOLDERS' FUNDS			
		<u><u>1,102,607</u></u>	<u><u>961,696</u></u>

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

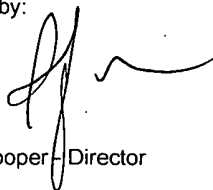
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 for issue by the Board of Directors on 5 May 2017 and were signed on its behalf by:



R C Cooper - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

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 has been fully amortised in the current year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- various rates based on the expected life
Fixtures and fittings	- 20% on reducing balance, 15% on reducing balance and 10% on reducing balance
Motor vehicles	- 25% on cost

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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 accrued at the date that will result in an obligation to pay more tax in the future. Timing difference are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on a undiscounted basis at the tax rates that are anticipated to apply in the periods in which timing difference are expected to reverse, based on tax rates that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Tangible fixed assets held under leasing arrangements which transfer substantially all the risk and rewards of ownership to the company are capitalised and included in balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payment in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

DACEY LIMITED

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	1,903,437
Additions	95,067
Disposals	(17,795)
	1,980,709
DEPRECIATION	
At 1 November 2015	767,353
Charge for year	92,103
Eliminated on disposal	(17,795)
	841,661
NET BOOK VALUE	
At 31 October 2016	1,139,048
At 31 October 2015	1,136,084

3. CREDITORS

Creditors include an amount of £466,310 (2015 - £556,979) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2016	2015
Number:	Class:	value:	£	£
90,000	Ordinary A Shares	£1	90,000	90,000
10,000	Ordinary B Shares	£1	10,000	10,000
10,000	Ordinary C Shares	£1	10,000	10,000
			110,000	110,000