

Registered Number 00493921

Doughty Brothers Ltd

Abbreviated Accounts

30 June 2011

Doughty Brothers Ltd

Registered Number 00493921

Company Information

Registered Office:

7 Capuchin Yard
Off Church Street
Hereford
HR1 2LR

Reporting Accountants:

Thorne Widgey
Chartered Accountants
33 Bridge Street
Hereford
Herefordshire
HR4 9DQ

Doughty Brothers Ltd

Registered Number 00493921

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	13,514	17,181
		<u>13,514</u>	<u>17,181</u>
Current assets			
Stocks		389,000	317,270
Debtors		16,686	19,524
Cash at bank and in hand		3,660	2,690
Total current assets		<u>409,346</u>	<u>339,484</u>
Creditors: amounts falling due within one year	3	(341,772)	(288,513)
Net current assets (liabilities)		67,574	50,971
Total assets less current liabilities		<u>81,088</u>	<u>68,152</u>
Creditors: amounts falling due after more than one year	3	0	(6,560)
Total net assets (liabilities)		<u>81,088</u>	<u>61,592</u>
Capital and reserves			
Called up share capital	4	17,800	17,800
Other reserves		12,400	12,400
Profit and loss account		50,888	31,392
Shareholders funds		<u>81,088</u>	<u>61,592</u>

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- a. For the year ending 30 June 2011 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 27 March 2012

And signed on their behalf by:

Mrs R M Doughty, 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 30 June 2011

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is ascertained on the basis consistent with previous years.

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.

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.

Depreciation

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

Fixtures and fittings	25% on cost
Motor vehicles	20% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 July 2010	-	79,854
At 30 June 2011	-	<u>79,854</u>
Depreciation		
At 01 July 2010		62,673
Charge for year	-	<u>3,667</u>
At 30 June 2011	-	<u>66,340</u>

Net Book Value

At 30 June 2011

13,514

At 30 June 2010

17,181

3 **Creditors**

	2011	2010
	£	£
Secured Debts	48,290	55,674

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
8900 Ordinary shares shares of £1 each	8,900	8,900
8900 Deferred ordinary shares shares of £1 each	8,900	8,900

The deferred ordinary shares have no rights to a distribution of profits in any financial year. They are irredeemable and have no voting rights. On a return of assets in a liquidation or otherwise the deferred shareholders will be paid the amount paid up on such shares.

5 **Ultimate controlling party**

The controlling party is Mr M Doughty, by virtue of his shareholding.