

Company Registration No. 01994721 (England and Wales)



DOWSON BLADES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

DOWSON BLADES LIMITED

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DOWSON BLADES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		676,564		445,724
Current assets					
Stocks		572,905		507,469	
Debtors		238,337		222,547	
Cash at bank and in hand		2,000		2,000	
		813,242		732,016	
Creditors: amounts falling due within one year	3	(438,175)		(605,267)	
Net current assets			375,067		126,749
Total assets less current liabilities			1,051,631		572,473
Creditors: amounts falling due after more than one year	4		(690,948)		(224,250)
Provisions for liabilities			(85,000)		(38,000)
Accruals and deferred income			(30,000)		(35,000)
			245,683		275,223
Capital and reserves					
Called up share capital	5		3,825		3,825
Share premium account			146,225		146,225
Other reserves			50,050		50,050
Profit and loss account			45,583		75,123
Shareholders' funds			245,683		275,223

DOWSON BLADES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 30 April 2012



R J Duckitt
Director

Company Registration No. 01994721

DOWSON BLADES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Freehold & Leasehold land and buildings	Nil
Plant and machinery	10% per annum straight line
Motor vehicles	25% per annum straight line

Depreciation is not provided for in respect of land and buildings. It is the company's policy to maintain these assets in good repair and as a consequence, their value is not being reduced significantly by the passage of time. Hence, in the view of the directors any element of depreciation would be immaterial

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Cost includes materials, direct labour and production overheads. Net realisable value is the value which would be realised from the disposal of the stocks in the normal course of business

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

DOWSON BLADES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies (Continued)

1.8 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011	529,458
Additions	311,958
Disposals	(29,090)
At 31 March 2012	812,326
Depreciation	
At 1 April 2011	83,734
On disposals	(21,890)
Charge for the year	73,918
At 31 March 2012	135,762
Net book value	
At 31 March 2012	676,564
At 31 March 2011	445,724

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £282,073 (2011 - £257,432)

4 Creditors: amounts falling due after more than one year

	2012 £	2011 £
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Total amounts repayable by instalments which are due in more than five years

(287,500)	-
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The aggregate amount of creditors for which security has been given amounted to £690,948 (2011 - £187,500).

DOWSON BLADES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

5	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	2,550 Ordinary A Shares of £1 each	2,550	2,550
	1,275 Ordinary B Shares of £1 each	1,275	1,275
		<u>3,825</u>	<u>3,825</u>

6 Ultimate parent company

The company is under the control of Mr R J Duckitt who owns 100% of the A Shares and indirectly controls 100% of the B Shares through his ability to exert a controlling influence over the James Dowson Executive Pension Scheme