

Reg

COMPANY REGISTRATION NUMBER 02718521

DISTEC LTD
ABBREVIATED ACCOUNTS
FOR
30 JUNE 2011



TWJ PARTNERSHIP LLP
Chartered Accountants & Statutory Auditor
The Moorings
Dane Road Industrial Estate
Dane Road
Sale
Cheshire
M33 7BP

DISTEC LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

DISTEC LTD

INDEPENDENT AUDITOR'S REPORT TO DISTEC LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Distec Ltd for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

The Moorings
Dane Road Industrial Estate
Dane Road
Sale
Cheshire
M33 7BP

19 December 2011

A RICHARD WHITEHEAD B COM FCA
(Senior Statutory Auditor)
For and on behalf of
TWJ PARTNERSHIP LLP
Chartered Accountants
& Statutory Auditor

DISTEC LTD

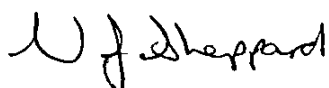
ABBREVIATED BALANCE SHEET

30 JUNE 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Tangible assets		36,036	37,700
CURRENT ASSETS			
Stocks		103,057	82,707
Debtors		498,761	469,200
Cash at bank and in hand		285,990	131,641
		<u>887,808</u>	<u>683,548</u>
CREDITORS: Amounts falling due within one year		<u>704,596</u>	<u>548,342</u>
NET CURRENT ASSETS		<u>183,212</u>	<u>135,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>219,248</u>	<u>172,906</u>
PROVISIONS FOR LIABILITIES		<u>4,527</u>	<u>4,399</u>
		<u>214,721</u>	<u>168,507</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2,000	2,000
Profit and loss account		212,721	166,507
SHAREHOLDERS' FUNDS		<u>214,721</u>	<u>168,507</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19 December 2011, and are signed on their behalf by:



MR NF SHEPPARD



MR AJ SWINDELLS

Company Registration Number: 02718521

The notes on pages 3 to 6 form part of these abbreviated accounts.

DISTEC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

Basis of accounting

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).

Related parties transactions

The company is controlled by Mr N Sheppard, Mr A Swindells, Mrs L Sheppard and Mrs K Swindells, all of whom served as directors throughout the year

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15% per annum, reducing balance
Computer equipment	- 33% per annum, reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for its directors. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

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 occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

DISTEC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2010	226,830
Additions	15,016
At 30 June 2011	<u>241,846</u>
DEPRECIATION	
At 1 July 2010	189,130
Charge for year	16,680
At 30 June 2011	<u>205,810</u>
NET BOOK VALUE	
At 30 June 2011	<u>36,036</u>
At 30 June 2010	37,700

DISTEC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES *(continued)*

DISTEC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

3. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>