

DG Quality Feeds Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

LHP
Chartered Accountants
Gwynne House
6 Quay Street
Carmarthen
SA31 3JX

DG Quality Feeds Limited
Contents

Abbreviated Balance Sheet

☐ ☐ 1

Notes to the Abbreviated Accounts

☐ 2 to 3

DG Quality Feeds Limited
(Registration number: 07972421)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		2,828	1,511
Current assets			
Debtors		7,869	-
Cash at bank and in hand		111,019	111,762
		118,888	111,762
Creditors: Amounts falling due within one year		(84,289)	(59,194)
Net current assets		34,599	52,568
Net assets		37,427	54,079
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		37,425	54,077
Shareholders' funds		37,427	54,079

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 11 November 2016

.....
Mr C D Griffiths
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

DG Quality Feeds Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Asset class	Amortisation method and rate
--------------------	-------------------------------------

Goodwill	33% Straight Line
----------	-------------------

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
--------------------	-------------------------------------

Office Equipment	25% Straight Line
------------------	-------------------

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

DG Quality Feeds Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	9,815	2,551	12,366
Additions	-	2,606	2,606
At 31 March 2016	9,815	5,157	14,972
Depreciation			
At 1 April 2015	9,815	1,040	10,855
Charge for the year	-	1,289	1,289
At 31 March 2016	9,815	2,329	12,144
Net book value			
At 31 March 2016	-	2,828	2,828
At 31 March 2015	-	1,511	1,511

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A Share of £1 each	1	1	1	1
Ordinary B Share of £1 each	1	1	1	1
	2	2	2	2

4 Related party transactions

Director's advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mr C D Griffiths				
Interest free loan with no fixed repayment terms	(69,390)	-	(41,027)	-

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 1072 of the Companies Act 2006.