

# Dancold Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

Neil Wilson Chartered Accountant  
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Dancold Ltd  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Dancold Ltd  
for the Year Ended 31 May 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dancold Ltd for the year ended 31 May 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Dancold Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Dancold Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dancold Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Dancold Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Dancold Ltd. You consider that Dancold Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Dancold Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Neil Wilson Chartered Accountant  
42a Walnut Road  
Chelston  
Torquay  
Devon  
TQ2 6HS  
21 November 2016

**Dancold Ltd**  
**(Registration number: 08539921)**  
**Abbreviated Balance Sheet at 31 May 2016**

|                                                | Note     | 2016<br>£       | 2015<br>£       |
|------------------------------------------------|----------|-----------------|-----------------|
| <b>Fixed assets</b>                            |          |                 |                 |
| Intangible fixed assets                        |          | 7,350           | 8,400           |
| Tangible fixed assets                          |          | <u>13,388</u>   | <u>12,084</u>   |
|                                                |          | <u>20,738</u>   | <u>20,484</u>   |
| <b>Current assets</b>                          |          |                 |                 |
| Stocks                                         |          | -               | 23,460          |
| Debtors                                        |          | 38,899          | 13,250          |
| Cash at bank and in hand                       |          | <u>901</u>      | <u>-</u>        |
|                                                |          | 39,800          | 36,710          |
| Creditors: Amounts falling due within one year |          | <u>(59,048)</u> | <u>(53,592)</u> |
| Net current liabilities                        |          | <u>(19,248)</u> | <u>(16,882)</u> |
| Net assets                                     |          | <u>1,490</u>    | <u>3,602</u>    |
| <b>Capital and reserves</b>                    |          |                 |                 |
| Called up share capital                        | <u>3</u> | 1,000           | 1,000           |
| Profit and loss account                        |          | <u>490</u>      | <u>2,602</u>    |
| Shareholders' funds                            |          | <u>1,490</u>    | <u>3,602</u>    |

For the year ending 31 May 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 directors acknowledge their 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 Board on 21 November 2016 and signed on its behalf by:

.....  
Ms Michelle Smith  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

**Dancold Ltd**  
**(Registration number: 08539921)**  
**Abbreviated Balance Sheet at 31 May 2016**  
**..... continued**

.....  
Mr Daniel James Bristowe  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.  
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**Dancold Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 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.

**Amortisation**

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

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | 10% 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:

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Plant and machinery   | 25% reducing balance                |
| Fixtures and fittings | 25% reducing balance                |

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**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.

**Dancold Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2016**  
..... continued

**2 Fixed assets**

|                       | Intangible<br>assets<br>£ | Tangible assets<br>£ | Total<br>£ |
|-----------------------|---------------------------|----------------------|------------|
| <b>Cost</b>           |                           |                      |            |
| At 1 June 2015        | 10,500                    | 17,520               | 28,020     |
| Additions             | -                         | 5,768                | 5,768      |
| At 31 May 2016        | 10,500                    | 23,288               | 33,788     |
| <b>Depreciation</b>   |                           |                      |            |
| At 1 June 2015        | 2,100                     | 5,436                | 7,536      |
| Charge for the year   | 1,050                     | 4,464                | 5,514      |
| At 31 May 2016        | 3,150                     | 9,900                | 13,050     |
| <b>Net book value</b> |                           |                      |            |
| At 31 May 2016        | 7,350                     | 13,388               | 20,738     |
| At 31 May 2015        | 8,400                     | 12,084               | 20,484     |

**3 Share capital**

**Allotted, called up and fully paid shares**

|                     | 2016  |       | 2015  |       |
|---------------------|-------|-------|-------|-------|
|                     | No.   | £     | No.   | £     |
| Ordinary of £1 each | 1,000 | 1,000 | 1,000 | 1,000 |

**4 Related party transactions**

**Directors' advances and credits**

|                                 | 2016<br>Advance/<br>Credit<br>£ | 2016<br>Repaid<br>£ | 2015<br>Advance/<br>Credit<br>£ | 2015<br>Repaid<br>£ |
|---------------------------------|---------------------------------|---------------------|---------------------------------|---------------------|
| <b>Mr Daniel James Bristowe</b> |                                 |                     |                                 |                     |
| Director Loan                   | (15,706)                        | -                   | (25,183)                        | -                   |