Registration number: SC190876

Donne Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2018



Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

Donne Limited

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Donne Limited

Company Information

Directors	Mr Martin Kingston Ms Emma Christy
Registered office	Room 5 Linburn House Station Road Auchtermuchty KY14 7DP
Accountants	Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN

Donne Limited

(Registration number: SC190876)
Statement of Financial Position as at 30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	17,243	21,896
Current assets			
Stocks	5	349,694	303,403
Debtors	6	116,130	184,337
Cash at bank and in hand		8,938	3,361
		474,762	491,101
Creditors: Amounts falling due within one year	7	(238,342)	(191,605)
Net current assets		236,420	299,496
Total assets less current liabilities		253,663	321,392
Provisions for liabilities		(4,380)	(4,380)
Net assets		249,283	317,012
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account		248,283	316,012
Total equity		249,283	317,012

The notes on pages 4 to 8 form an integral part of these financial statements.

Donne Limited

(Registration number: SC190876)
Statement of Financial Position as at 30 November 2018

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

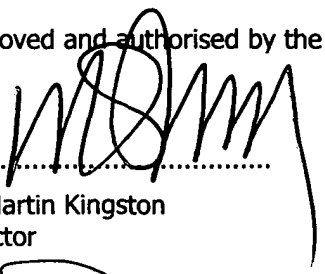
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and in accordance with the provisions of FRS 102 Section 1A.

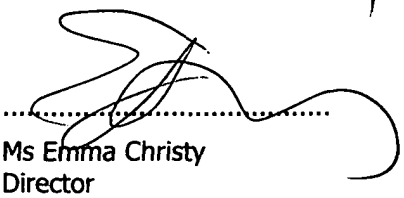
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 29 August 2019 and signed on its behalf by:



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Mr Martin Kingston
Director



.....

Ms Emma Christy
Director

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
Room 5
Linburn House
Station Road
Auchtermuchty
KY14 7DP

These financial statements were authorised for issue by the Board on 29 August 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

Revenue recognition
Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax
The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and deposits.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Statement of Financial Position as a finance lease obligation.

Lease payments are apportioned between finance costs in the Income Statement and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends
Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation
A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2017 - 4).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 December 2017	18,240	67,047	85,287
Additions	1,094	-	1,094
At 30 November 2018	19,334	67,047	86,381
Depreciation			
At 1 December 2017	14,841	48,550	63,391
Charge for the year	1,123	4,624	5,747
At 30 November 2018	15,964	53,174	69,138
Carrying amount			
At 30 November 2018	3,370	13,873	17,243
At 30 November 2017	3,399	18,497	21,896

5 Stocks

	2018 £	2017 £
Other inventories	349,694	303,403

6 Debtors

	2018 £	2017 £
Trade debtors	86,163	158,893
Prepayments	5,167	7,825
Other debtors	24,800	17,619
	116,130	184,337

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	9	153,498	66,729
Trade creditors		58,383	68,601
Taxation and social security		14,695	13,944
Accruals and deferred income		9,011	6,917
Other creditors		2,755	35,414
		238,342	191,605

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary share A of £250 each	2	500	2	500
Ordinary share B of £250 each	1	250	1	250
Ordinary share C of £250 each	1	250	1	250
	4	1,000	4	1,000

9 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	143,898	53,632
Finance lease liabilities	-	12,341
Other borrowings	9,600	756
	153,498	66,729