

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2016
for
D & E Corbett Ltd.

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for the Year Ended 31 March 2016

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D & E Corbett Ltd.

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

Mr Donald Murray Corbett
Mrs Laura Wilkie

SECRETARY:

Mrs Laura Wilkie

REGISTERED OFFICE:

Unit 4B
Gateway Business Park
Beancross Road
Grangemouth
STIRLINGSHIRE
FK3 8WX

REGISTERED NUMBER:

SC197421 (Scotland)

ACCOUNTANTS:

Yates & Co
Chartered Accountants
Registered Auditor
Unit 4B Gateway Bus Park
Grangemouth
Central
FK3 8WX

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>44,883</u>		<u>30,641</u>
			44,883		30,641
CURRENT ASSETS					
Stocks		139,471		141,654	
Debtors		4,292		4,348	
Cash at bank		<u>182,742</u>		<u>156,408</u>	
		326,505		302,410	
CREDITORS					
Amounts falling due within one year		<u>89,485</u>		<u>69,584</u>	
NET CURRENT ASSETS			<u>237,020</u>		<u>232,826</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			281,903		263,467
PROVISIONS FOR LIABILITIES			<u>8,977</u>		<u>6,129</u>
NET ASSETS			<u>272,926</u>		<u>257,338</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>272,826</u>		<u>257,238</u>
SHAREHOLDERS' FUNDS			<u>272,926</u>		<u>257,338</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

D & E Corbett Ltd. (Registered number: SC197421)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 October 2016 and were signed on its behalf by:

Mr Donald Murray Corbett - Director

Mrs Laura Wilkie - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>105,000</u>
AMORTISATION	
At 1 April 2015 and 31 March 2016	<u>105,000</u>
NET BOOK VALUE	
At 31 March 2016	<u><u>-</u></u>
At 31 March 2015	<u><u>-</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	88,766
Additions	47,500
Disposals	(31,546)
At 31 March 2016	<u>104,720</u>
DEPRECIATION	
At 1 April 2015	58,125
Charge for year	15,379
Eliminated on disposal	(13,667)
At 31 March 2016	<u>59,837</u>
NET BOOK VALUE	
At 31 March 2016	<u>44,883</u>
At 31 March 2015	<u>30,641</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.3.16 £ <u>100</u>	31.3.15 £ <u>100</u>
100	Ordinary			

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
D & E Corbett Ltd.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of D & E Corbett Ltd. for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of D & E Corbett Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of D & E Corbett Ltd. and state those matters that we have agreed to state to the Board of Directors of D & E Corbett Ltd., as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that D & E Corbett Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of D & E Corbett Ltd.. You consider that D & E Corbett 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 financial statements of D & E Corbett 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 financial statements.

Yates & Co
Chartered Accountants
Registered Auditor
Unit 4B Gateway Bus Park
Grangemouth
Central
FK3 8WX

6 October 2016

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.