

Unaudited Financial Statements for the Year Ended 31 October 2016

for

D M A Corbett Ltd.

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for the Year Ended 31 October 2016

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DIRECTOR: D M A Corbett

SECRETARY: G Corbett

REGISTERED OFFICE: R & A House
Woodburn Road
Blackburn
Aberdeenshire
AB21 0PS

REGISTERED NUMBER: SC238613 (Scotland)

ACCOUNTANTS: Carnegie Knox (Scotland) Limited
R & A House Woodburn Road
Blackburn
Aberdeen
Aberdeenshire
AB21 0PS

Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Intangible assets	2		8		16
Tangible assets	3		<u>3,091</u>		<u>3,707</u>
			3,099		3,723
CURRENT ASSETS					
Stocks		703		188	
Debtors	4	10,337		10,436	
Cash at bank and in hand		<u>29,441</u>		<u>27,091</u>	
		40,481		37,715	
CREDITORS					
Amounts falling due within one year	5	<u>29,886</u>		<u>29,017</u>	
NET CURRENT ASSETS			<u>10,595</u>		<u>8,698</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,694		12,421
PROVISIONS FOR LIABILITIES	6		<u>620</u>		<u>745</u>
NET ASSETS			<u>13,074</u>		<u>11,676</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings	8		<u>13,072</u>		<u>11,674</u>
SHAREHOLDERS' FUNDS			<u>13,074</u>		<u>11,676</u>

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

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

The director acknowledges his 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 M A Corbett Ltd. (Registered number: SC238613)

Balance Sheet - continued
31 October 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 May 2017 and were signed by:

D M A Corbett - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of seven years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 40% 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**

COST

At 1 November 2015
and 31 October 2016

Goodwill
£

5,000

AMORTISATION

At 1 November 2015
Amortisation for year
At 31 October 2016

4,984

8

4,992

NET BOOK VALUE

At 31 October 2016
At 31 October 2015

8

16

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2015	230	4,515	11,288	413	16,446
Additions	-	-	-	350	350
At 31 October 2016	<u>230</u>	<u>4,515</u>	<u>11,288</u>	<u>763</u>	<u>16,796</u>
DEPRECIATION					
At 1 November 2015	202	3,522	8,609	406	12,739
Charge for year	4	149	670	143	966
At 31 October 2016	<u>206</u>	<u>3,671</u>	<u>9,279</u>	<u>549</u>	<u>13,705</u>
NET BOOK VALUE					
At 31 October 2016	<u>24</u>	<u>844</u>	<u>2,009</u>	<u>214</u>	<u>3,091</u>
At 31 October 2015	<u>28</u>	<u>993</u>	<u>2,679</u>	<u>7</u>	<u>3,707</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16 £	31.10.15 £
Trade debtors	4,309	5,540
Other debtors	6,006	4,896
Prepayments and accrued income	22	-
	<u>10,337</u>	<u>10,436</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16 £	31.10.15 £
Trade creditors	1,210	639
Taxation and social security	4,762	4,928
Other creditors	23,914	23,450
	<u>29,886</u>	<u>29,017</u>

6. PROVISIONS FOR LIABILITIES

	31.10.16 £	31.10.15 £
Deferred tax		
Accelerated capital allowances	<u>620</u>	<u>745</u>
		Deferred tax
		£
Balance at 1 November 2015		745
Provided during year		(125)
Timing		
Balance at 31 October 2016		<u>620</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. **RESERVES**

	Retained earnings £
At 1 November 2015	11,674
Profit for the year	13,523
Dividends	<u>(12,125)</u>
At 31 October 2016	<u>13,072</u>

9. **RELATED PARTY DISCLOSURES**

At the end of the year Mr. Corbett had a balance of £23,914 owing from the company.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr and Mrs Corbett by virtue of each owning 50% of the issued share capital.

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.