Registered Number SC269769

D H Gorn Limited

Abbreviated Accounts

31 January 2011

D H Gorn Limited **Registered Number SC269769**

Balance Sheet as at 31 January 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets	2				
Intangible			3,150		4,050
Tangible			96,450		122,950
			99,600		127,000
Current assets					
Stocks		313,502		262,964	
Debtors		20,982		33,665	
Cash at bank and in hand		192,871		235,160	
Total current assets		527,355		531,789	
Creditors: amounts falling due within one year		(308,616)		(322,980)	
Net current assets (liabilities)			218,739		208,809
Total assets less current liabilities			318,339		335,809
Creditors: amounts falling due after more than one year	3		(120,910)		(139,989)
Total net assets (liabilities)			197,429		195,820
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			196,429		194,820
Shareholders funds			197,429		195,820

a. For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 October 2011

And signed on their behalf by:
Mr I D Gorn, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2011

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-over 10 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	2%	Straight Line
Fixtures & Fittings	20%	Straight Line
Motor vehicles	25%	Straight Line

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 February 2010	9,000	354,934	363,934
At 31 January 2011	9,000	354,934	363,934
Depreciation			
At 01 February 2010	4,950	231,984	236,934
Charge for year	900	26,500	27,400
At 31 January 2011	5,850	258,484	264,334
Net Book Value			
At 31 January 2011	3,150	96,450	99,600
At 31 January 2010	4,050	122,950	127,000

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000