COMPANY REGISTRATION NUMBER SC323366

DESWELD LIMITED

ABBREVIATED ACCOUNTS

31 May 2016

BILL SMITH
Accountant
Suite 6
Braehead Way Shopping Centre
Braehead Way
Bridge of Don
Aberdeen

DESWELD LIMITED
ABBREVIATED BALANCE SHEET
31 May 2016

	Note	2016 £	£	2015 £
FIXED ASSETS	**2**			
Tangible assets			**1**	215
CURRENT ASSETS				
Debtors		**23,744**		14,589
Cash at bank and in hand		**3,172**		8,023
		26,916		22,612
CREDITORS: Amounts falling due within one year		**26,696**		14,824
NET CURRENT ASSETS			**220**	7,788
TOTAL ASSETS LESS CURRENT LIABILITIES			**221**	8,003
CAPITAL AND RESERVES				
Called up equity share capital	**4**		**1**	1
Profit and loss account			**220**	8,002
SHAREHOLDERS' FUNDS			**221**	8,003

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 February 2017

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Mr D McCourt

Company Registration Number: SC323366

DESWELD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2016

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Plant & Machinery-25% Straight line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets
	£
COST	
At 1 June 2015 and 31 May 2016	**860**
DEPRECIATION	
At 1 June 2015	**645**
Charge for year	**214**
At 31 May 2016	**859**
NET BOOK VALUE	
At 31 May 2016	**1**
At 31 May 2015	215

3. DIRECTOR'S CURRENT ACCOUNTS

Movements on the director account during the year were as follows:

	Balance brought forward	Movement in year	Balance carried forward
	£	£	£
D McCourt	**(9,956)**	**(8,274)**	**(18,230)**

There is no interest payable on the outstanding balance.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	**1**	**1**	1	1

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