

Abbreviated Unaudited Accounts for the Year Ended 31 October 2014

for

Dove-Medows Marine Coatings Limited

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for the Year Ended 31 October 2014**

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Dove-Medows Marine Coatings Limited

**Company Information
for the Year Ended 31 October 2014**

DIRECTOR: C J Dove-Medows

SECRETARY: Mrs M R Dove-Medows

REGISTERED OFFICE: Haldon House
4 Castle Road
Torquay
Devon
TQ1 3BG

REGISTERED NUMBER: 02017032 (England and Wales)

ACCOUNTANTS: Andrew Price & Co
Chartered Accountants
Haldon House
4 Castle Road
Torquay
Devon
TQ1 3BG

Abbreviated Balance Sheet
31 October 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		30,633		39,277
CURRENT ASSETS					
Stocks		111,993		126,279	
Debtors		122,353		102,440	
Cash at bank and in hand		4,028		12,100	
		<u>238,374</u>		<u>240,819</u>	
CREDITORS					
Amounts falling due within one year	3	<u>213,516</u>		<u>199,553</u>	
NET CURRENT ASSETS			<u>24,858</u>		<u>41,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>55,491</u>		<u>80,543</u>
CREDITORS					
Amounts falling due after more than one year	3		(24,932)		(30,460)
PROVISIONS FOR LIABILITIES			<u>(949)</u>		<u>(2,020)</u>
NET ASSETS			<u>29,610</u>		<u>48,063</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>29,608</u>		<u>48,061</u>
SHAREHOLDERS' FUNDS			<u>29,610</u>		<u>48,063</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 1 May 2015 and were signed by:

C J Dove-Medows - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2014**

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 April 2008).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and equip	- 20% on reducing balance
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.

Stock is valued using the first in, first out method.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	76,777
Additions	27,486
Disposals	(34,958)
At 31 October 2014	<u>69,305</u>
DEPRECIATION	
At 1 November 2013	37,500
Charge for year	9,912
Eliminated on disposal	(8,740)
At 31 October 2014	<u>38,672</u>
NET BOOK VALUE	
At 31 October 2014	<u>30,633</u>
At 31 October 2013	<u>39,277</u>

3. CREDITORS

Creditors include an amount of £ 30,908 (2013 - £ 38,051) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2014

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.