

COMPANY REGISTRATION NUMBER 02224829

D BRICE & CO LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2015

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D BRICE & CO LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

D BRICE & CO LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>280,672</u>	<u>276,501</u>
CURRENT ASSETS			
Stocks		21,140	16,712
Debtors		367,856	340,566
Cash at bank and in hand		<u>320,053</u>	<u>268,285</u>
		709,049	625,563
CREDITORS: Amounts falling due within one year		<u>(539,131)</u>	<u>(474,229)</u>
NET CURRENT ASSETS		<u>169,918</u>	<u>151,334</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>450,590</u>	<u>427,835</u>
CREDITORS: Amounts falling due after more than one year		(80,000)	(89,000)
PROVISIONS FOR LIABILITIES		<u>(14,192)</u>	<u>(15,617)</u>
		<u>356,398</u>	<u>323,218</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	6,000	6,000
Share premium account		75,580	75,580
Profit and loss account		<u>274,818</u>	<u>241,638</u>
SHAREHOLDERS' FUNDS		<u>356,398</u>	<u>323,218</u>

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 by the directors and authorised for issue on 8 October 2015 and are signed on their behalf by:



R D BRICE

Company Registration Number: 02224829

The notes on pages 2 to 4 form part of these abbreviated accounts.

D BRICE & CO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The accounts 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.

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:

Freehold Property	- 2% Straight Line
Maintenance and cleaning equipment	- 20% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Office Equipment	- 20% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

D BRICE & CO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

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.

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.

D BRICE & CO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2014	481,884
Additions	44,915
Disposals	<u>(18,047)</u>
At 31 March 2015	<u>508,752</u>
DEPRECIATION	
At 1 April 2014	205,383
Charge for year	39,547
On disposals	<u>(16,850)</u>
At 31 March 2015	<u>228,080</u>
NET BOOK VALUE	
At 31 March 2015	<u>280,672</u>
At 31 March 2014	<u>276,501</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary Class A shares of £1 each	5,000	5,000	5,000	5,000
Ordinary Class B shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>

4. ULTIMATE PARENT COMPANY

The company became a wholly owned subsidiary of Mallow Holdings Limited on 4 July 2005. Mallow Holdings Limited is a company registered in England and Wales.

There was no ultimate controlling party in the current or previous year.