

**Registered Number 02997688**

**Direct Boot and Shoe Supplies Limited**

**Abbreviated Accounts**

**30 November 2016**

Direct Boot and Shoe Supplies Limited

Registered Number 02997688

Balance Sheet as at 30 November 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Intangible		13,706	24,394
Tangible		8,331,464	8,419,788
		<u>8,345,170</u>	<u>8,444,182</u>
<b>Current assets</b>			
Stocks		234,110	204,964
Debtors		162,313	204,931
Cash at bank and in hand		135,208	92,763
Total current assets		<u>531,631</u>	<u>502,658</u>
<b>Creditors: amounts falling due within one year</b>		(760,661)	(708,837)
<b>Net current assets (liabilities)</b>		(229,030)	(206,179)
<b>Total assets less current liabilities</b>		<u>8,116,140</u>	<u>8,238,003</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(3,293,322)	(3,653,285)
<b>Provisions for liabilities</b>		(150,125)	(126,728)
<b>Total net assets (liabilities)</b>		<u>4,672,693</u>	<u>4,457,990</u>

**Capital and reserves**

Called up share capital	4	1,000	1,000
Revaluation reserve		981,842	972,495
Profit and loss account		3,689,851	3,484,495

**Shareholders funds**

<u>4,672,693</u>	<u>4,457,990</u>
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- a. For the year ending 30 November 2016 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 28 April 2017

And signed on their behalf by:

**M Cooper, 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 30 November 2016

### **1 Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards.

#### **Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **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: Website-20% p.a. straight line basis

#### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This is in accordance with SSAP 19 which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

#### **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 director considers 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.

### Depreciation

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

Land & Buildings	2% % p.a. on cost, excluding land
Fixtures & Fittings	15% % p.a. reducing balance basis
Motor Vehicles	25% % p.a. reducing balance basis

### 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 December 2015	67,753	9,167,018	9,234,771
Additions		259,490	259,490
Disposals		(330,000)	(330,000)
Revaluations		(100,000)	(100,000)
At 30 November 2016	67,753	8,996,508	9,064,261

### Depreciation

At 01 December 2015	43,359	747,230	790,589
Charge for year	10,688	166,807	177,495
Other adjustments		(248,993)	(248,993)
At 30 November 2016	54,047	665,044	719,091

### Net Book Value

At 30 November 2016	13,706	8,331,464	8,345,170
At 30 November 2015	24,394	8,419,788	8,444,182

Freehold properties at cost include certain investment properties which are carried at their open market value.

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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Secured Debts	3,293,322	3,653,285

**4 Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
1000 Ordinary of £1 each	1,000	1,000

**5 Related party disclosures**

The company was under the control of Mr M Cooper throughout the current and previous year. Mr Cooper is the sole shareholder and director.