

# **Dyball Associates Limited**

**Abbreviated Annual Report  
Year Ended 30 April 2013**

**Company Registration Number 3051103**

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# **Dyball Associates Limited**

## **Abbreviated Accounts**

**Year Ended 30 April 2013**

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# Dyball Associates Limited

## Abbreviated Balance Sheet

30 April 2013

	Note	2013 £	2012 (restated) £
<b>Fixed Assets</b>	3		
Tangible assets		<u>271,641</u>	<u>251,370</u>
<b>Current Assets</b>			
Debtors		<u>92,532</u>	<u>84,159</u>
Cash at bank and in hand		<u>600,560</u>	<u>450,893</u>
		<u>693,092</u>	<u>535,052</u>
<b>Creditors: Amounts falling due within one year</b>		<u>132,076</u>	<u>43,596</u>
<b>Net Current Assets</b>		<u>561,016</u>	<u>491,456</u>
<b>Total Assets Less Current Liabilities</b>		<u>832,657</u>	<u>742,826</u>
<b>Provisions for Liabilities</b>		<u>6,100</u>	<u>-</u>
		<u>826,557</u>	<u>742,826</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	4	<u>4</u>	<u>2</u>
Revaluation reserve		<u>7,750</u>	<u>2,732</u>
Profit and loss account		<u>818,803</u>	<u>740,092</u>
<b>Shareholders' Funds</b>		<u>826,557</u>	<u>742,826</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

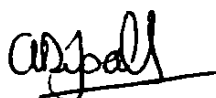
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

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

5-11-2013



Mr A Dyball

Company Registration Number 3051103

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

# **Dyball Associates Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 30 April 2013**

### **1. Accounting Policies**

#### **(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **(b) 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

#### **(c) Fixed assets**

All fixed assets are initially recorded at cost

#### **(d) 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

Computer Equipment	- 25% reducing balance
Office Equipment	- 15% reducing balance

#### **(e) Investment properties**

Investment properties are revalued annually at their open market value in accordance with the FRSSSE. The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit below historic cost is expected to be permanent, in which case it is taken to the profit and loss account

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSSE in respect of investment properties have therefore been adopted in order to give a true and fair view

If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified

#### **(f) 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

#### **(g) 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

# Dyball Associates Limited

## Notes to the Abbreviated Accounts

Year Ended 30 April 2013

### 1 Accounting Policies *(continued)*

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.

#### (h) 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.

### 2 Prior Year Adjustment

A prior year adjustment has been made to include a dividend in an amount of £17,500 which was credited to the director's current account on 2 April 2012. This transaction was omitted from the accounts in respect of the year ended 30 April 2012.

### 3. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost or Valuation</b>	
At 1 May 2012	263,800
Additions	16,339
Disposals	(10,340)
Revaluation	5,018
<b>At 30 April 2013</b>	<b><u>274,817</u></b>
<b>Depreciation</b>	
At 1 May 2012	12,430
Charge for year	340
On disposals	(9,594)
<b>At 30 April 2013</b>	<b><u>3,176</u></b>
<b>Net Book Value</b>	
<b>At 30 April 2013</b>	<b><u>271,641</u></b>
At 30 April 2012	<u>251,370</u>

# Dyball Associates Limited

## Notes to the Abbreviated Accounts

Year Ended 30 April 2013

### 4. Share Capital

Allotted, called up and fully paid

	2013		2012 (restated)	
	No	£	No	£
4 Ordinary shares (2012 - 2) of £1 each	<u>4</u>	<u>4</u>	<u>2</u>	<u>2</u>

On 31 August 2012, 2 ordinary shares were issued at par