

Registered Number 03671911

DAB Valves Limited

Abbreviated Accounts

30 November 2008

DAB Valves Limited

Registered Number 03671911

Company Information

Registered Office:

White Meadow Farm
Parwich
Ashbourne
Derbyshire
DE6 1QY

Reporting Accountants:

M.J.Shapcott & Co. Limited
Chartered Accountants
Charter House, Wyvern Court
Stanier Way
Wyvern Business Park
Derby
DE21 6BF

DAB Valves Limited

Registered Number 03671911

Balance Sheet as at 30 November 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible	2		3,016		4,547
			<u>3,016</u>		<u>4,547</u>
Current assets					
Stocks		269		24,252	
Debtors		83,707		66,152	
Cash at bank and in hand		83,137		87,690	
Total current assets		<u>167,113</u>		<u>178,094</u>	
Creditors: amounts falling due within one year		(123,563)		(117,668)	
Net current assets (liabilities)			43,550		60,426
Total assets less current liabilities			<u>46,566</u>		<u>64,973</u>
Total net assets (liabilities)			<u>46,566</u>		<u>64,973</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			46,564		64,971
Shareholders funds			<u>46,566</u>		<u>64,973</u>

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- a. For the year ending 30 November 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 18 September 2009

And signed on their behalf by:
R G Wright, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 November
2008

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods derived from ordinary activities, excluding value added tax.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Work in progress is calculated from the sales in progress and invoiced after the year end. This includes a relevant proportion of profit.

Deferred tax

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

Depreciation

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

Plant and machinery	20% on cost
Computer equipment	33% on cost

2 Tangible fixed assets

	Total
	£
Cost	
At 30 November 2007	12,595
additions	848
disposals	(3,295)
At 30 November 2008	<u>10,148</u>
Depreciation	
At 30 November 2007	8,048
Charge for year	2,379
on disposals	(3,295)
At 30 November 2008	<u>7,132</u>
Net Book Value	
At 30 November 2007	4,547
At 30 November 2008	<u>3,016</u>

3 Share capital

	2008	2007
	£	£
Authorised share capital:		
1000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

2 Ordinary shares of £1 each

2

2

4 Transactions with directors

A director, R G Wright, has a loan owed to him of £31,042 which is provided interest free and is repayable on demand. A director, Mrs E A Wright, has a loan owed to her of £39,000 which is provided interest free and is repayable on demand. The company utilises office space at the residence of the director, R G Wright, and an allowance of £138 was paid for this.

5 Related party disclosures

The directors, R G Wright and Mrs E A Wright, are also directors and 100% shareholders of DAB Systems Limited. During the year, the company purchased goods from DAB Systems Limited to the value of £28,346 and sold goods to DAB Systems Limited to the value of £22. All transactions were at normal trade prices. The company owed DAB Systems Limited £2,915 at the year end.

6 Controlling party

The director, R G Wright, controls the company by virtue of holding a beneficial interest of 100% of the issued ordinary share capital.