

Registered Number 03671911

DAB Valves Limited

Abbreviated Accounts

30 November 2009

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 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		946		3,016
			<u>946</u>		<u>3,016</u>
Current assets					
Stocks		13,239		269	
Debtors		96,105		83,707	
Cash at bank and in hand		60,461		83,137	
Total current assets		<u>169,805</u>		<u>167,113</u>	
Creditors: amounts falling due within one year		(136,588)		(123,563)	
Net current assets (liabilities)			33,217		43,550
Total assets less current liabilities			<u>34,163</u>		<u>46,566</u>
Total net assets (liabilities)			<u>34,163</u>		<u>46,566</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			34,161		46,564
Shareholders funds			<u>34,163</u>		<u>46,566</u>

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- a. For the year ending 30 November 2009 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 24 August 2010

And signed on their behalf by:

R G Wright, 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 2009

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 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 01 December 2008		10,149
Additions	-	<u>313</u>
At 30 November 2009	-	<u>10,462</u>
Depreciation		
At 01 December 2008		7,133
Charge for year	-	<u>2,383</u>
At 30 November 2009	-	<u>9,516</u>
Net Book Value		
At 30 November 2009		946
At 30 November 2008	-	<u>3,016</u>

3 Share capital

	2009 £	2008 £
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 £31,189 which is provided interest free and is repayable on demand. A director, Mrs E A Wright, has a loan owed to her of £54,000 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 £156 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 £44,862 and sold goods to DAB Systems Limited to the value of £1,098. All transactions were at normal trade prices. The company owed DAB Systems Limited £16,567 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.