

**Abbreviated Unaudited Accounts**  
**for the Year Ended 30 November 2015**  
**for**  
**DAB Valves Limited**

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for the Year Ended 30 November 2015**

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**DAB Valves Limited**  
**Company Information**  
**for the Year Ended 30 November 2015**

**DIRECTORS:** R G Wright  
Mrs E A Wright

**SECRETARY:** Mrs E A Wright

**REGISTERED OFFICE:** White Meadow Farm  
Parwich  
Ashbourne  
Derbyshire  
DE6 1QY

**REGISTERED NUMBER:** 03671911 (England and Wales)

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

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
DAB Valves Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DAB Valves Limited for the year ended 30 November 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of DAB Valves Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of DAB Valves Limited and state those matters that we have agreed to state to the Board of Directors of DAB Valves Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that DAB Valves Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DAB Valves Limited. You consider that DAB Valves Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of DAB Valves Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

8 July 2016

**Abbreviated Balance Sheet  
30 November 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,430		2,800
<b>CURRENT ASSETS</b>					
Stocks		58,759		92,875	
Debtors		250,239		256,991	
Cash at bank and in hand		<u>107,690</u>		<u>122,058</u>	
		416,688		471,924	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>296,753</u>		<u>356,927</u>	
<b>NET CURRENT ASSETS</b>			<u>119,935</u>		<u>114,997</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			121,365		117,797
<b>PROVISIONS FOR LIABILITIES</b>			<u>286</u>		<u>366</u>
<b>NET ASSETS</b>			<u>121,079</u>		<u>117,431</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>121,077</u>		<u>117,429</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>121,079</u>		<u>117,431</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 July 2016 and were signed on its behalf by:

R G Wright - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 30 November 2015**

**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 is measured at the invoiced value of goods supplied net of VAT and discounts. Turnover from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership of the goods to the buyer, when the amount of turnover can be measured reliably and when it is probable that the economic benefits associated with the transaction will flow to the company, typically on the delivery of goods.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 December 2014 and 30 November 2015	<u>10,886</u>
<b>DEPRECIATION</b>	
At 1 December 2014	8,086
Charge for year	<u>1,370</u>
At 30 November 2015	<u>9,456</u>
<b>NET BOOK VALUE</b>	
At 30 November 2015	<u>1,430</u>
At 30 November 2014	<u>2,800</u>

**DAB Valves Limited (Registered number: 03671911)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 November 2015**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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 1072 of the Companies Act 2006.