

DOLEF CYFYNGEDIG
ABBREVIATED ACCOUNTS
FOR
31 MAY 2011

WEDNESDAY



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A06

22/02/2012

#491

COMPANIES HOUSE

BROOMFIELD & ALEXANDER LIMITED
CHARTERED ACCOUNTANTS AND
REGISTERED AUDITOR
SWANSEA

DOLEF CYFYNGEDIG
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2011

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DOLEF CYFYNGEDIG
INDEPENDENT AUDITOR'S REPORT TO DOLEF CYFYNGEDIG
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Dolef Cyfyngedig for the year ended 31 May 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Charter Court
Phoenix Way
Enterprise Park
Swansea
SA7 9FS

17th February 2012

MATTHEW THOMAS (Senior Statutory Auditor)
For and on behalf of
BROOMFIELD & ALEXANDER LIMITED
Chartered Accountants
& Statutory Auditor

DOLEF CYFYNGEDIG
ABBREVIATED BALANCE SHEET
31 MAY 2011

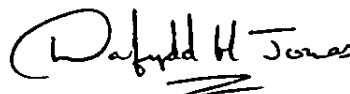
	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>1,605,469</u>	<u>1,683,475</u>
CURRENT ASSETS			
Debtors		-	4,699
Cash at bank and in hand		<u>1,234,094</u>	<u>1,421,924</u>
		<u>1,234,094</u>	<u>1,426,623</u>
CREDITORS: Amounts falling due within one year	3	<u>785,535</u>	<u>720,301</u>
NET CURRENT ASSETS		<u>448,559</u>	<u>706,322</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,054,028</u>	<u>2,389,797</u>
CREDITORS: Amounts falling due after more than one year	4	<u>1,331,757</u>	<u>1,503,433</u>
PROVISIONS FOR LIABILITIES		<u>97,000</u>	<u>107,000</u>
		<u>625,271</u>	<u>779,364</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	4,000	4,000
Profit and loss account		<u>621,271</u>	<u>775,364</u>
SHAREHOLDERS' FUNDS		<u>625,271</u>	<u>779,364</u>

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 by the directors and authorised for issue on 16/02/12, and are signed on their behalf by



MR O H JONES



MR D H JONES

Company Registration Number 3821093

The notes on pages 3 to 4 form part of these abbreviated accounts.

DOLEF CYFYNGEDIG
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

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

Fixed assets

All fixed assets are initially recorded at cost

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

Leasehold Property	- Over the term of the lease
Fixtures & Fittings	- 20% straight line

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

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

DOLEF CYFYNGEDIG
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2011

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2010 and 31 May 2011	<u>2,706,769</u>
DEPRECIATION	
At 1 June 2010	1,023,294
Charge for year	78,006
At 31 May 2011	<u>1,101,300</u>
NET BOOK VALUE	
At 31 May 2011	<u>1,605,469</u>
At 31 May 2010	<u>1,683,475</u>
Included within Leasehold Property is non-depreciable freehold land held at cost of £50,000 (2010 £50,000)	

3. CREDITORS. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011	2010
	£	£
Bank loan	<u>148,382</u>	<u>143,175</u>

The bank loan is secured by a fixed and floating charge over all of the company's assets

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2011	2010
	£	£
Bank loan	<u>1,145,403</u>	<u>1,293,785</u>

The bank loan is secured by a fixed and floating charge over all of the company's assets

Included within creditors falling due after more than one year is an amount of £603,401 (2010 - £790,696) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5 SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010
	No	£	No
4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>