

Registration number 04165131

**Digby & Co (Neckwear) Limited**

**Abbreviated accounts**

**for the year ended 31st March 2016**

SATURDAY



\*A5M2224H\*

A12

17/12/2016

#25

COMPANIES HOUSE

# **Digby & Co (Neckwear) Limited**

## **Contents**

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 6</b>

**Digby & Co (Neckwear) Limited**

**Accountants' report on the unaudited financial statements to the director of  
Digby & Co (Neckwear) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2016 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*JDL Business Services Limited*

**JDL Business Services Limited  
Accountants and Consultants  
304 High Road  
Benfleet  
Essex  
SS7 5HB**

**Date: 30th November 2016**

**Digby & Co (Neckwear) Limited**

**Abbreviated balance sheet  
as at 31st March 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		3,668		1,396
<b>Current assets</b>					
Stocks		3,855		5,814	
Debtors		26,326		29,374	
Cash at bank and in hand		1,696		12,401	
		<u>31,877</u>		<u>47,589</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(53,738)</u>		<u>(66,686)</u>	
<b>Net current liabilities</b>			<u>(21,861)</u>		<u>(19,097)</u>
<b>Total assets less current liabilities</b>			<u>(18,193)</u>		<u>(17,701)</u>
<b>Deficiency of assets</b>			<u>(18,193)</u>		<u>(17,701)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(18,293)</u>		<u>(17,801)</u>
<b>Shareholders' funds</b>			<u>(18,193)</u>		<u>(17,701)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Digby & Co (Neckwear) Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31st March 2016**

For the year ended 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on 30th November 2016, and are signed on his behalf by:

X  
  
D. G. Digby  
Director

**Registration number 04165131**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Digby & Co (Neckwear) Limited**

### **Notes to the abbreviated financial statements for the year ended 31st March 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% per annum reducing balance
Fixtures, fittings and equipment	-	15% per annum reducing balance
Motor vehicles	-	25% per annum reducing balance

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

## **Digby & Co (Neckwear) Limited**

### **Notes to the abbreviated financial statements for the year ended 31st March 2016**

..... continued

#### **1.5. 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:

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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider 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.

#### **2. Fixed assets**

##### **Cost**

At 1st April 2015

Additions

At 31st March 2016

##### **Depreciation**

At 1st April 2015

Charge for year

At 31st March 2016

##### **Net book values**

At 31st March 2016

At 31st March 2015

**Tangible  
fixed  
assets  
£**

12,132

2,936

15,068

10,736

664

11,400

3,668

1,396

**Digby & Co (Neckwear) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31st March 2016**

..... continued

<b>3. Share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>