

**DIGBY & CO. (NECKWEAR) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

JDL Business Services Limited

Accountants and Consultants

304 High Road
Benfleet
Essex
SS7 5HB

Digby & Co. (Neckwear) Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Digby & Co. (Neckwear) Limited
Balance Sheet
As at 31 March 2017

Registered number: 04165131

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		5,917		3,668
			<u>5,917</u>		<u>3,668</u>
CURRENT ASSETS					
Stocks	6	7,723		3,855	
Debtors	7	32,578		26,326	
Cash at bank and in hand		12,308		1,696	
		<u>52,609</u>		<u>31,877</u>	
Creditors: Amounts Falling Due Within One Year	8	(46,485)		(53,738)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>6,124</u>		<u>(21,861)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,041</u>		<u>(18,193)</u>
NET ASSETS			<u>12,041</u>		<u>(18,193)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account			11,941		(18,293)
			<u>12,041</u>		<u>(18,193)</u>
SHAREHOLDERS' FUNDS			<u>12,041</u>		<u>(18,193)</u>

Digby & Co. (Neckwear) Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr David Digby

18/12/2017

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

Digby & Co. (Neckwear) Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	100	(17,801)	(17,701)
Profit for the year and total comprehensive income	-	43,308	43,308
Dividends paid	-	(43,800)	(43,800)
As at 31 March 2016 and 1 April 2016	100	(18,293)	(18,193)
Profit for the year and total comprehensive income	-	52,734	52,734
Dividends paid	-	(22,500)	(22,500)
As at 31 March 2017	100	11,941	12,041

Digby & Co. (Neckwear) Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2016	3,795	2,300	8,973	15,068
Additions	-	3,746	-	3,746
As at 31 March 2017	<u>3,795</u>	<u>6,046</u>	<u>8,973</u>	<u>18,814</u>
Depreciation				
As at 1 April 2016	2,687	2,194	6,519	11,400
Provided during the period	166	963	368	1,497
As at 31 March 2017	<u>2,853</u>	<u>3,157</u>	<u>6,887</u>	<u>12,897</u>
Net Book Value				
As at 31 March 2017	<u>942</u>	<u>2,889</u>	<u>2,086</u>	<u>5,917</u>
As at 1 April 2016	<u>1,108</u>	<u>106</u>	<u>2,454</u>	<u>3,668</u>

Digby & Co. (Neckwear) Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

6. Stocks

	2017	2016
	£	£
Stock - materials	7,723	3,855
	<u>7,723</u>	<u>3,855</u>

7. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	32,578	26,326
	<u>32,578</u>	<u>26,326</u>

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	19,508	17,833
Bank loans and overdrafts	-	14,317
Corporation tax	13,060	10,828
VAT	5,720	5,574
Net wages	1,552	1,511
PAYE	1,330	491
Accruals and deferred income	2,090	2,090
Director's loan account	3,225	1,094
	<u>46,485</u>	<u>53,738</u>

9. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

10. Transactions With and Loans to Directors

Dividends paid to directors

11. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	22,500	43,800
	<u>22,500</u>	<u>43,800</u>

Digby & Co. (Neckwear) Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

12. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

Digby & Co. (Neckwear) Limited Registered number 04165131 is a limited by shares company incorporated in England & Wales. The Registered Office is 304 High Road, Benfleet, Essex, SS7 5HB.

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.