

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014
FOR
DMG SYSTEMS LIMITED

SATURDAY



A445GGV

A41

28/03/2015

#120

COMPANIES HOUSE

DMG SYSTEMS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

DMG SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTOR: D M Griffiths

SECRETARY: Mrs L Griffiths

REGISTERED OFFICE: 5 Clos Ty Mawr
Penllergaer
Swansea
SA4 1DA

REGISTERED NUMBER: 04764187

ACCOUNTANTS: Harvey, Peters & Co Limited
Min Yr Afon
4 High Street
Pontardawe
Swansea
SA8 4HU

DMG SYSTEMS LIMITED (REGISTERED NUMBER: 04764187)

**ABBREVIATED BALANCE SHEET
30 JUNE 2014**

	Notes	30.6.14 £	£	30.6.13 £	£
FIXED ASSETS					
Intangible assets	2		48,000		52,000
Tangible assets	3		250		1,600
			<u>48,250</u>		<u>53,600</u>
CURRENT ASSETS					
Stocks		3,000		3,000	
Debtors		30,487		48,391	
Cash at bank		22,478		16,537	
		<u>55,965</u>		<u>67,928</u>	
CREDITORS					
Amounts falling due within one year		<u>45,910</u>		<u>52,935</u>	
NET CURRENT ASSETS			<u>10,055</u>		<u>14,993</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			58,305		68,593
CREDITORS					
Amounts falling due after more than one year			<u>4,721</u>		<u>9,298</u>
NET ASSETS			<u>53,584</u>		<u>59,295</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			<u>53,384</u>		<u>59,095</u>
SHAREHOLDERS' FUNDS			<u>53,584</u>		<u>59,295</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

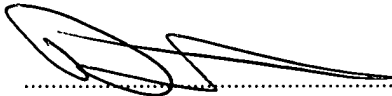
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2014

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 director on30/2/2015..... and were signed by:



.....
D M Griffiths - Director

The notes form part of these abbreviated accounts

DMG SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

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, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

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 etc - 25% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013 and 30 June 2014	80,000
AMORTISATION	
At 1 July 2013	28,000
Amortisation for year	4,000
At 30 June 2014	32,000
NET BOOK VALUE	
At 30 June 2014	48,000
At 30 June 2013	52,000

DMG SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	
and 30 June 2014	<u>27,059</u>
DEPRECIATION	
At 1 July 2013	25,459
Charge for year	<u>1,350</u>
At 30 June 2014	<u>26,809</u>
NET BOOK VALUE	
At 30 June 2014	<u>250</u>
At 30 June 2013	<u>1,600</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14 £	30.6.13 £
100	Ordinary	1	200	200
50	A Ordinary	1	<u>-</u>	<u>-</u>
			<u>200</u>	<u>200</u>