

Abbreviated Accounts
for the Year Ended 31 August 2016
for
Diesel Do Nicely Limited

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for the Year Ended 31 August 2016**

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Diesel Do Nicely Limited
Company Information
for the Year Ended 31 August 2016

DIRECTORS:

S A Sims
M A Cotton
A Joy

SECRETARY:

S A Sims

REGISTERED OFFICE:

C/o Stephen A Sims (Cars) Limited
McMullen Road
DARLINGTON
Co Durham
DL1 1XT

REGISTERED NUMBER:

05894871 (England and Wales)

ACCOUNTANTS:

Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

**Abbreviated Balance Sheet
31 August 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		48,835		52,526
Tangible assets	3		<u>410</u>		<u>528</u>
			49,245		53,054
CURRENT ASSETS					
Stocks		26,873		34,571	
Debtors		12,312		12,394	
Cash at bank		<u>25</u>		<u>4,331</u>	
		39,210		51,296	
CREDITORS					
Amounts falling due within one year	4	<u>14,483</u>		<u>29,205</u>	
NET CURRENT ASSETS			<u>24,727</u>		<u>22,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>73,972</u>		<u>75,145</u>
CAPITAL AND RESERVES					
Called up share capital	5		150		150
Share premium			249,961		249,961
Profit and loss account			<u>(176,139)</u>		<u>(174,966)</u>
SHAREHOLDERS' FUNDS			<u>73,972</u>		<u>75,145</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Diesel Do Nicely Limited (Registered number: 05894871)

Abbreviated Balance Sheet - continued
31 August 2016

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 10 May 2017 and were signed on its behalf by:

S A Sims - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on the going concern basis which assumes that the company will continue to trade.

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 January 2015).

The financial statements are prepared on the going concern basis which assumes that the company will continue to trade. However, the validity of the going concern basis is dependent upon the continued support of the company's directors and creditors. If the company is unable to continue to trade, adjustments would be required to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that might arise and to analyse both fixed assets and long term liabilities as current assets and liabilities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible assets

Patents are capitalised in the year in which the costs arise and will be amortised over an estimated useful life of 20 years. The directors regard 20 years as a reasonable maximum for the estimated useful life of patents since it is difficult to make projections exceeding this period.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>73,822</u>
AMORTISATION	
At 1 September 2015	21,296
Amortisation for year	<u>3,691</u>
At 31 August 2016	<u>24,987</u>
NET BOOK VALUE	
At 31 August 2016	<u>48,835</u>
At 31 August 2015	<u>52,526</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>2,231</u>
DEPRECIATION	
At 1 September 2015	1,703
Charge for year	<u>118</u>
At 31 August 2016	<u>1,821</u>
NET BOOK VALUE	
At 31 August 2016	<u>410</u>
At 31 August 2015	<u>528</u>

4. CREDITORS

Creditors include an amount of £ 6,027 (2015 - £ 365) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
150	Ordinary	£1	<u>150</u>	<u>150</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.