

**Registered Number 06268657**

**Danro Coatings Limited**

**Abbreviated Accounts**

**30 June 2015**

Danro Coatings Limited

Registered Number 06268657

Balance Sheet as at 30 June 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
	3		
Tangible		46,875	55,187
		<u>46,875</u>	<u>55,187</u>
<b>Current assets</b>			
Stocks		51,307	50,678
Debtors		830,920	962,470
Cash at bank and in hand		311,746	310,783
Total current assets		<u>1,193,973</u>	<u>1,323,931</u>
<b>Creditors: amounts falling due within one year</b>		(1,065,760)	(1,228,812)
<b>Net current assets (liabilities)</b>		128,213	95,119
<b>Total assets less current liabilities</b>		<u>175,088</u>	<u>150,306</u>
<b>Total net assets (liabilities)</b>		<u>175,088</u>	<u>150,306</u>
<b>Capital and reserves</b>			
Called up share capital	5	1,000	1,000
Profit and loss account		174,088	149,306

**Shareholders funds**

175,088

150,306

- a. For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 March 2016

And signed on their behalf by:

**Mr J Armstrong-Breed, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 30 June 2015

**1 Accounting policies****Basis of accounting**

The accounts 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 receivable 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.

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% reducing balances
Fixtures & Fittings	15% reducing balances
Computer Equipment	33% reducing balances

**2 Exchange rate**

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 the transaction.

Exchange differences are  
taken into account in  
arriving at the operating  
profit.

### 3 Fixed Assets

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 July 2014	79,976	79,976
At 30 June 2015	<u>79,976</u>	<u>79,976</u>
<b>Depreciation</b>		
At 01 July 2014	24,789	24,789
Charge for year	<u>8,312</u>	<u>8,312</u>
At 30 June 2015	<u>33,101</u>	<u>33,101</u>
<b>Net Book Value</b>		
At 30 June 2015	46,875	46,875
At 30 June 2014	<u>55,187</u>	<u>55,187</u>

### 4 Creditors: amounts falling due after more than one year

### 5 Share capital

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
1000 ordinary of £1 each	1,000	1,000

**Allotted, called up and fully  
paid:**

1000 ordinary of £1 each	1,000	1,000
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