

# Dephect Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

# **Dephect Limited**

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**Dephect Limited**  
**(Registration number: 06408704)**  
**Abbreviated Balance Sheet as at 30 November 2016**

	Note	2016	2015
		£	£
<b>Fixed assets</b>			
Intangible assets	<u>2</u>	16,500	18,000
Tangible assets	<u>2</u>	1,571	2,697
		<hr/>	<hr/>
		18,071	20,697
<b>Current assets</b>			
Stocks		10,000	18,724
Debtors		17,129	2,683
Cash at bank and in hand		15,345	1,352
		<hr/>	<hr/>
		42,474	22,759
Creditors: Amounts falling due within one year		(18,390 )	(32,457 )
		<hr/>	<hr/>
Net current assets/(liabilities)		24,084	(9,698)
		<hr/>	<hr/>
Net assets		42,155	10,999
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	2	2
Profit and loss account		42,153	10,997
		<hr/>	<hr/>
Shareholders funds		42,155	10,999
		<hr/>	<hr/>

For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 9 March 2017

M r  
Director

M

D r a n e

The notes on pages 2 to 3 form an integral part of these financial statements.

Page 1

**Dephect Limited**  
**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 November 2016**

**1 Accounting policies**

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Intangible assets**

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20 years

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant, machinery and equipment	25% straight line
Fixtures & fittings	25% straight line

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Dephect Limited**  
**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 November 2016**

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 December 2015	30,000	9,736	39,736
Disposals	-	(3,791)	(3,791)
	<hr/>	<hr/>	<hr/>
At 30 November 2016	30,000	5,945	35,945
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 December 2015	12,000	7,039	19,039
Charge for the year	1,500	1,126	2,626
Eliminated on disposals	-	(3,791)	(3,791)
	<hr/>	<hr/>	<hr/>
At 30 November 2016	13,500	4,374	17,874
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 30 November 2016	16,500	1,571	18,071
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 November 2015	18,000	2,697	20,697
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**3 Share capital**

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

**2016**

**2015**

**No.**

**£**

**No.**

**£**

Ordinary shares of £1 each	2	2	2	2
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**4 Control**

The director is the controlling party by virtue of his controlling shareholding in the company.

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