

**Registered Number 07545772**

**Dixons Milk Ices Limited**

**Abbreviated Accounts**

**31 March 2015**

Dixons Milk Ices Limited

Registered Number 07545772

Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Intangible		65,020	75,857
Tangible		259,129	238,245
		<u>324,149</u>	<u>314,102</u>
<b>Current assets</b>			
Stocks		38,501	41,280
Debtors		2,111	2,358
Cash at bank and in hand		20,374	33,812
Total current assets		<u>60,986</u>	<u>77,450</u>
<b>Creditors: amounts falling due within one year</b>		(271,363)	(331,119)
<b>Net current assets (liabilities)</b>		(210,377)	(253,669)
<b>Total assets less current liabilities</b>		<u>113,772</u>	<u>60,433</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(29,201)	0
<b>Provisions for liabilities</b>		(8,500)	(10,000)
<b>Total net assets (liabilities)</b>		<u>76,071</u>	<u>50,433</u>

**Capital and reserves**

Called up share capital	4	100	100
Profit and loss account		75,971	50,333

**Shareholders funds**

---

**76,071**

---

---

**50,433**

---

- a. For the year ending 31 March 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 18 December 2015

And signed on their behalf by:

**C W Cartwright, Director**

**C Dixon, 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 31 March 2015

### 1 Accounting policies

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows: Goodwill-10 years

#### **Stocks**

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

#### **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## Depreciation

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

Land & Buildings	2% straight line
Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2014	108,368	350,527	458,895
Additions		47,283	47,283
Disposals		(5,014)	(5,014)
At 31 March 2015	108,368	392,796	501,164
<b>Depreciation</b>			
At 01 April 2014	32,511	112,282	144,793
Charge for year	10,837	26,187	37,024
On disposals		(4,802)	(4,802)
At 31 March 2015	43,348	133,667	177,015
<b>Net Book Value</b>			
At 31 March 2015	65,020	259,129	324,149
At 31 March 2014	75,857	238,245	314,102

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

## 4 Share capital

	2015	2014
	£	£
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100

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

100 Ordinary of £1 each

100

100

**5 Secured liabilities**

Aggregate amount of secured liabilities at 31 March 2015 £42,277 (2014: £31,947).