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DVLT TRADING LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

DVLT TRADING LIMITED

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DVLT TRADING LIMITED

COMPANY INFORMATION

Directors

Mr D M Newport
Mr S Lane (resigned 20 January 2016)
Mr S Harry (appointed 19 April 2015)
Ms P Cloud (appointed 20 January 2016)

Company Secretary

Mr T L Wright

Registered office

da Vinci House
Basing View
Basingstoke
Hampshire
RG21 4EQ

Accountants

Arun Business Associates
Unit 1
Gillmans Industrial Estate
Natts Lane
Billingshurst
West Sussex
RH14 9EZ

DVLT TRADING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and the unaudited financial statements for the year ended 31 March 2016.

Principal activity

The principal activity of the company is the sale of donated goods.

Directors of the company

The directors who held office during the year were as follows:

Mr D M Newport

Mr S Lane (resigned 20 January 2016)

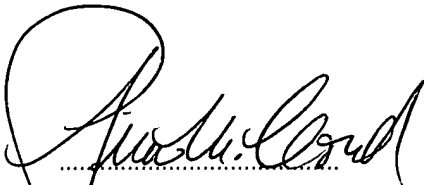
Mr S Harry (appointed 19th April 2015)

Ms P Cloud (appointed 20 January 2016)

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 23/12/16 and signed on its behalf by:



Ms P Cloud

Director

DVLT TRADING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

		2016	2015
	Note	£	£
Turnover		17,010	35,835
Cost of sales		-	(50)
Gross profit		17,010	35,785
Administrative expenses		(12,786)	(39,981)
Profit/(loss) on ordinary activities before taxation	2	4,224	(4,196)
Less Corporation Tax		-	-
Profit/(loss) for the financial year	7	4,224	(4,196)

DVLT TRADING LIMITED**(REGISTERED NUMBER: 08198212)****BALANCE SHEET AT 31 MARCH 2016**

			2016		2015
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	3		-		484
Current assets					
Debtors	4	-		3,758	
Cash at bank and in hand		217		6,117	
		217		9,875	
Creditors: Amounts falling due within one year	5	(3,226)		(17,592)	
Net current liabilities			(3,009)		(7,717)
Net liabilities			(3,009)		(7,233)
Capital and reserves					
Called up share capital	6	1		1	
Profit and loss account	7	(3,010)		(7,234)	
Shareholders' deficit			(3,009)		(7,233)

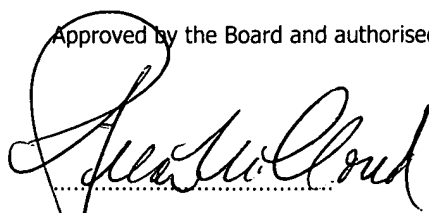
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ending 31 March 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.

Approved by the Board and authorised for issue on 23/12/16 and signed on its behalf by:


 Ms P Cloud
 Director

DVLT TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Basis of preparation

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).

Going concern

DVLT Trading Limited was set up when the Parent Company, Dame Vera Lynn Children's Charity, opened a charity shop in Southwater, West Sussex, in December 2012. As part of an overall financial review, the Board of Trustees of the Charity voted to close the charity shop, which was completed in November 2015. The Parent Company is writing off all outstanding intercompany debt of £13,460 in the financial year ending 31st March 2016, and DVLT Trading Limited will become dormant.

Turnover

Turnover represents the value of goods sold, net of VAT.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Short leasehold improvements	5 years on a straight line basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Operating (loss)/profit

Operating (loss)/profit is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets	484	2,359

DVLT TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

3 Tangible fixed assets

	Short leasehold improvements
	£
Cost or valuation	
At 1 April 2015 and at 31 March 2016	3,630
Depreciation	
At 1 April 2015	3,146
Charge for the year	484
At 31 March 2016	3,630
Net book value	
At 31 March 2016	-
At 31 March 2015	484

4 Debtors

	2016	2015
	£	£
Other debtors	-	3,758

5 Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors		853
Amounts owed to group undertakings		10,000
Corporation tax	-	-
Other taxes and social security	1	273
Other creditors	3,225	6,466
	3,226	17,592

DVLT TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

6 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
	1	1	1	1
<hr/>				

DVLT TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

7 Reserves

	Profit and loss account	Total
	£	£
At 1 April 2015	(7,234)	(7,234)
Profit for the year	4,224	4,224
At 31 March 2016	<u>(3,010)</u>	<u>(3,010)</u>

8 Commitments

Operating lease commitments

As at 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2016	2015
	£	£
Within one year	nil	5,833
Within two and five years	-	-
	<u>nil</u>	<u>5,833</u>

9 Related party transactions

During the year the company made the following related party transactions:

Dame Vera Lynn Children's Charity

(Parent company)

During the year, a provision amounting to £2,845 (2015 - £7,233) has been made against the balance due to Dame Vera Lynn Children's Charity, the Parent Company, from DVLT Trading Limited, and in view of the fact that the charity shop is no longer trading, the decision was made by the Parent Company to write this full amount off.

10 Control

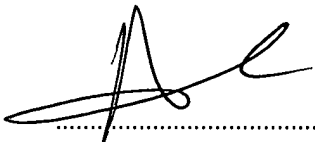
The company is controlled by Dame Vera Lynn Children's Charity. The company is a wholly owned subsidiary of Dame Vera Lynn Children's Charity, a registered charity incorporated in England and Wales.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
DVL T TRADING LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval, the financial statements of DVL T Trading Ltd for the year ended 31 March 2016 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that DVL T Trading Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DVL T Trading Ltd. You consider that DVL T Trading Ltd is exempt from the statutory audit requirement for the year.

We have not carried out an audit or a review of the financial statements of DVL T Trading Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Arun Business Associates Ltd
Unit 1
Gillmans Industrial Estate
Natts Lane
Billingshurst
West Sussex
RH14 9EZ

Date: 23/12/16

DVLT TRADING LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDING 31 MARCH 2016

	2016	2015
	£	£
Turnover	17,010	35,835
Cost of sales	-	(50)
Gross profit	17,010	35,785
Gross profit (%)	100.00%	99.86%
Administrative expenses		
Employment costs	(12,562)	(17,110)
Establishment costs	(10,899)	(16,802)
General administrative expenses	(2,044)	(3,650)
Sums written off	13,460	-
Finance charges	(257)	(60)
Depreciation costs	(484)	(2,359)
	(12,786)	(39,981)
Profit (Loss) on ordinary activities before taxation	4,224	(4,196)

DVLT TRADING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

	2016	2015
	£	£
Turnover		
Income, UK	<u>17,010</u>	<u>35,835</u>
Direct costs	<u>-</u>	<u>50</u>
Wages and salaries	<u>12,562</u>	<u>17,110</u>
Establishment costs		
Rent & Services	7,386	11,645
Rates	1,363	1,070
Light, heat and power	1,086	1,645
Insurance	554	625
Repairs and maintenance	661	501
Dilapidations	(1,000)	1,000
General maintenance	<u>849</u>	<u>316</u>
	<u>10,899</u>	<u>16,802</u>
General administrative expenses		
Telephone and fax	147	202
Printing, postage and stationery	-	36
Sundry expenses	187	363
Cleaning	-	309
Accountancy fees	1,304	2,650
Professional fees	<u>406</u>	<u>-</u>
	<u>2,044</u>	<u>3,650</u>
Amounts written off		
Inter Co Loan	(13,460)	-

DVLT TRADING LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDING 31 MARCH 2016

Finance charges

Bank charges	<u>257</u>	<u>60</u>
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Depreciation of short leasehold property	<u>484</u>	<u>2,359</u>
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