

Display Cor Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

D A Green & Sons
Chartered Certified Accountants
12 The Broadway
St. Ives
Cambridgeshire
PE27 5BN

Display Cor Limited
Contents

Accountants' Report		<u>1</u>
Abbreviated Balance Sheet	<input type="checkbox"/>	<u>2 to 3</u>
Notes to the Abbreviated Accounts	<input type="checkbox"/>	<u>4 to 6</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Display Cor Limited
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Display Cor Limited for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Display Cor Limited, as a body, in accordance with the terms of our engagement letter dated 11 May 2004. Our work has been undertaken solely to prepare for your approval the accounts of Display Cor Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Display Cor Limited and its Board of Directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the accounts of Display Cor Limited. 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 accounts.

.....
D A Green & Sons
Chartered Certified Accountants
12 The Broadway
St. Ives
Cambridgeshire
PE27 5BN
13 June 2016

Display Cor Limited
(Registration number: 02595870)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		81,622	101,098
Current assets			
Stocks		18,118	16,145
Debtors		967,933	1,219,122
Cash at bank and in hand		460,041	191,752
		1,446,092	1,427,019
Creditors: Amounts falling due within one year		(583,484)	(639,231)
Net current assets		862,608	787,788
Total assets less current liabilities		944,230	888,886
Creditors: Amounts falling due after more than one year		-	(3,412)
Provisions for liabilities		(12,640)	(15,727)
Net assets		931,590	869,747
Capital and reserves			
Called up share capital	3	1,004	1,004
Profit and loss account		930,586	868,743
Shareholders' funds		931,590	869,747

The notes on pages 4 to 6 form an integral part of these financial statements.

Display Cor Limited
(Registration number: 02595870)
Abbreviated Balance Sheet at 31 March 2016
..... continued

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.

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

Approved by the Board on 13 June 2016 and signed on its behalf by:

.....
J Gardiner
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
Page 3

Display Cor Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... *continued*

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

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

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:

Asset class	Depreciation method and rate
Leasehold improvements and workshop structure	Straight line over 5 years
Plant and machinery	Straight line basis between three and ten years
Motor vehicles	Straight line basis over three years

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Display Cor Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... *continued*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2015	370,871	370,871
Additions	3,645	3,645
At 31 March 2016	374,516	374,516
Depreciation		
At 1 April 2015	269,773	269,773
Charge for the year	23,121	23,121
At 31 March 2016	292,894	292,894
Net book value		
At 31 March 2016	81,622	81,622
At 31 March 2015	101,098	101,098

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000
A Shares of £1 each	4	4	4	4
	1,004	1,004	1,004	1,004
	1,004	1,004	1,004	1,004

Display Cor Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... *continued*

4 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
J Gardiner				
Balance brought forward	(3,925)	-	(191)	-
Advances	(10,913)	-	(3,925)	-
Repayments	3,925	-	191	-
	<u>(10,913)</u>	<u>-</u>	<u>(3,925)</u>	<u>-</u>
P A Millard				
Balance brought forward	1,704	-	1,824	-
Advances	(33)	-	(120)	-
Repayments	-	-	-	-
	<u>1,671</u>	<u>-</u>	<u>1,704</u>	<u>-</u>
N J Gardiner				
Balance brought forward	-	-	1,056	-
Advances	-	-	(1,056)	-
Repayments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
N Gardiner				
Balance brought forward	(24,632)	-	(10,620)	-
Advances	(13,556)	-	(54,012)	-
Repayments	28,188	-	40,000	-
	<u>(10,000)</u>	<u>-</u>	<u>(24,632)</u>	<u>-</u>

During the year the directors received dividends totalling £35,235.

The overdrawn loan accounts are to be cleared during May 2016.

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.