

DALBURY LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

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FOR THE YEAR ENDED 30 JUNE 2014**

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DALBURY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014**

DIRECTOR: J A Laing

SECRETARY: Ms L Garner

REGISTERED OFFICE: East Learmouth Farm
Cornhill on Tweed
Northumberland
TD12 4QB

REGISTERED NUMBER: 05150631 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

ABBREVIATED BALANCE SHEET
30 JUNE 2014

	Notes	30.6.14 £	£	30.6.13 £	£
FIXED ASSETS					
Intangible assets	2		2,000		2,000
Tangible assets	3		<u>4,029,889</u>		<u>3,296,731</u>
			4,031,889		3,298,731
CURRENT ASSETS					
Valuation		1,046,866		865,319	
Debtors		<u>137,321</u>		<u>89,547</u>	
		1,184,187		954,866	
CREDITORS					
Amounts falling due within one year	4	<u>4,424,286</u>		<u>3,418,338</u>	
NET CURRENT LIABILITIES			<u>(3,240,099)</u>		<u>(2,463,472)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>791,790</u></u>		<u><u>835,259</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve			74,500		-
Profit and loss account			<u>717,289</u>		<u>835,258</u>
SHAREHOLDERS' FUNDS			<u><u>791,790</u></u>		<u><u>835,259</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31 March 2015 and were signed by:

J A Laing - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Milk quota, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Single farm payment

The Single farm payment is recognised in the financial statements in accordance with current H.M. Revenue & Customs guidance.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013 and 30 June 2014	<u>2,000</u>
NET BOOK VALUE	
At 30 June 2014	<u>2,000</u>
At 30 June 2013	<u>2,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2013	3,428,238
Additions	833,896
Disposals	(19,674)
Revaluations	74,500
At 30 June 2014	<u>4,316,960</u>
DEPRECIATION	
At 1 July 2013	131,507
Charge for year	155,564
At 30 June 2014	<u>287,071</u>
NET BOOK VALUE	
At 30 June 2014	<u>4,029,889</u>
At 30 June 2013	<u>3,296,731</u>

4. CREDITORS

Creditors include an amount of £ 2,174,677 (30.6.13 - £ 2,065,767) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14 £	30.6.13 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. CONTROLLING PARTY

The controlling party is J. A. Laing.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DALBURY LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dalbury Limited for the year ended 30 June 2014 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.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Dalbury Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dalbury Limited and state those matters that we have agreed to state to the director of Dalbury Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Dalbury Limited 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 loss of Dalbury Limited. You consider that Dalbury 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 financial statements of Dalbury 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 financial statements.

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

31 March 2015

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.