

Registration number 00697132



## **Dawsons Radio Limited**

Unaudited Abbreviated Accounts  
for the Year Ended 30 April 2012

**Dawsons Radio Limited**

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**Dawsons Radio Limited (Registration number: 00697132)****Abbreviated Balance Sheet at 30 April 2012**

		2012		2011	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets			387,356		427,090
<b>Current assets</b>					
Stocks		314,081		310,021	
Debtors		245,718		322,356	
Cash at bank and in hand		56,319		692	
		616,118		633,069	
Creditors Amounts falling due within one year		(524,154)		(493,968)	
Net current assets			91,964		139,101
Total assets less current liabilities			479,320		566,191
Creditors Amounts falling due after more than one year			(369,692)		(475,550)
Provisions for liabilities			(3,832)		(8,817)
Net assets			105,796		81,824
<b>Capital and reserves</b>					
Called up share capital	4	1,978		1,978	
Profit and loss account		103,818		79,846	
Shareholders' funds			105,796		81,824

For the year ending 30 April 2012 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on

29/1/2013

and signed on its behalf by

Mr. K. Dawson  
Director

# **Dawsons Radio Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 30 April 2012**

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### **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 April 2008)

#### **Turnover**

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

#### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities. The goodwill is amortised over its expected useful life. It has now been fully amortised.

#### **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

Fixtures and fittings	15% and 33% straight line basis
Motor vehicles	25% straight line basis
Short leasehold property	10% straight line basis
Freehold property	2% straight line basis (buildings only)
Property improvements	2% straight line basis and in accordance with the lease & 20% straight line basis

#### **Stock**

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### **Deferred tax**

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 that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## **Dawsons Radio Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 April 2012**

*continued*

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#### **Foreign currency**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

#### **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.

Where the company enters into a lease which entails substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### **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.

#### **Pensions**

The company operates a defined contribution pension scheme for employees and a separate defined contribution scheme for the directors. The assets of the scheme are held separately from those of the company. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

## Dawsons Radio Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 April 2012

*continued*

#### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 May 2011	655,167	655,167
Additions	3,412	3,412
Disposals	<u>(86,912)</u>	<u>(86,912)</u>
At 30 April 2012	<u>571,667</u>	<u>571,667</u>
<b>Depreciation</b>		
At 1 May 2011	228,077	228,077
Charge for the year	43,146	43,146
Eliminated on disposals	<u>(86,912)</u>	<u>(86,912)</u>
At 30 April 2012	<u>184,311</u>	<u>184,311</u>
<b>Net book value</b>		
At 30 April 2012	<u>387,356</u>	<u>387,356</u>
At 30 April 2011	<u>427,090</u>	<u>427,090</u>

#### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	<b>2012 £</b>	<b>2011 £</b>
Amounts falling due within one year	51,442	102,693
Amounts falling due after more than one year	<u>180,237</u>	<u>235,066</u>
Total secured creditors	<u>231,679</u>	<u>337,759</u>

Included in the creditors are the following amounts due after more than five years

	<b>2012 £</b>	<b>2011 £</b>
After more than five years by instalments	<u>19,954</u>	<u>73,517</u>

# Dawsons Radio Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 April 2012

*continued*

### 4 Share capital

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

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	<u>1,978</u>	<u>1,978</u>	<u>1,978</u>	<u>1,978</u>

### 5 Related party transactions

#### Mr K Dawson

(A director of the company)

Mr K Dawson operates a director current account with the company. During the year £650 (2011 - £86,050) was withdrawn and £11,000 (2011 - £75,000) was introduced to the company. At the balance sheet date the amount due from Mr K Dawson was £700 (2011 - £11,050).

#### Mr P Dawson

(A director of the company)

Mr P Dawson operates a director current account with the company. During the year £318 (2011 - £515) was withdrawn from the company. At the balance sheet date the amount due from Mr P Dawson was £1,421 (2011 - £1,103).

There is no interest charged on any of the related party balances.