

DOORS OF DISTINCTION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED

30 JUNE 2013



BRETT PITTWOOD

Chartered Accountants

DOORS OF DISTINCTION LIMITED

**ACCOUNTS
YEAR ENDED 30 JUNE 2013**

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ABBREVIATED BALANCE SHEET
AT 30 JUNE 2013

Company No. 03584436

	Note	2013	2012
FIXED ASSETS			
Tangible fixed assets		65,833	63,852
CURRENT ASSETS			
Stocks	95,468	65,000	
Debtors	51,519	88,869	
Cash at bank and in hand	183,680	101,419	
	330,667	255,288	
CREDITORS amounts falling due within one year	(340,418)	(267,548)	
NET CURRENT LIABILITIES		(9,751)	(12,260)
TOTAL ASSETS LESS CURRENT LIABILITIES		56,082	51,592
CREDITORS amounts falling due after more than one year		(9,193)	(21,705)
NET ASSETS		<u>£46,889</u>	<u>£29,887</u>
CAPITAL AND RESERVES			
Called up share capital	4 100	100	
Profit and loss account	46,789	29,787	
		<u>£46,889</u>	<u>£29,887</u>

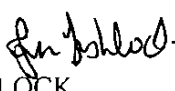
For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 31/12/13 and signed on its behalf by


J M FISHLOCK
Director

**NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2013**

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

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 property refurbishment	over remaining term of lease
Office and showroom equipment	15% to 20% on cost
Motor vehicles	25% reducing balance

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

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All 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

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

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2013

2 FIXED ASSETS

	Tangible assets	Total
Cost		
At 1 July 2012	162,086	162,086
Additions	26,897	26,897
Disposals	(4,733)	(4,733)
At 30 June 2013	<u>184,250</u>	<u>184,250</u>
Amortisation		
At 1 July 2012	98,234	98,234
Charge for the year	24,916	24,916
Eliminated on disposals	(4,733)	(4,733)
At 30 June 2013	<u>118,417</u>	<u>118,417</u>
Net book value		
At 30 June 2013	<u>£65,833</u>	<u>£65,833</u>
At 30 June 2012	<u>£63,852</u>	<u>£63,852</u>

3 CREDITORS

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

	2013	2012
Amounts falling due within one year	7,238	6,796
Amounts falling due after more than one year	4,427	11,665
Total secured creditors	<u>£11,665</u>	<u>£18,461</u>

4 SHARE CAPITAL

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>