Define Data Limited

Registered number: 03087472

Balance Sheet

as at 31 August 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		7,602		9,334
Current assets					
Stocks		560,000		272,500	
Debtors	3	4,010		7,183	
Cash at bank and in hand		7,004		13,979	
		571,014		293,662	
Creditors: amounts falling due within one year	4	(573,439)		(296,023)	
Net current liabilities			(2,425)		(2,361)
Net assets			5,177		6,973
Capital and reserves					
Called up share capital			5,000		5,000
Profit and loss account			177		1,973
Shareholders' funds			5,177		6,973

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Fone

Director

Approved by the board on 4 November 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes for work done during the period.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% book value
Motor Vehicles	25% book value

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all material timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			

At 1 September 2016	11,640	19,880	31,520
Additions	802	-	802
At 31 August 2017	12,442	19,880	32,322
Depreciation			
At 1 September 2016	10,686	11,500	22,186
Charge for the year	439	2,095	2,534
At 31 August 2017	11,125	13,595	24,720
Net book value			
At 31 August 2017	1,317	6,285	7,602
At 31 August 2016	954	8,380	9,334

3 **Debtors**	**2017**	**2016**
	£	**£**
Other debtors	4,010	7,183

4 **Creditors: amounts falling due within one year**	**2017**	**2016**
	£	**£**
Bank loans and overdrafts	358,295	126,875
Trade creditors	15,490	16,816
Corporation tax	3,829	5,496
Other taxes and social security costs	1,500	-
Other creditors	194,325	146,836
	573,439	296,023

5 **Loans**	**2017**	**2016**
	£	**£**
Creditors include:		
Secured bank loans	358,295	126,875

The bank loans are secured on the company's building stock.

6 Controlling party

The company is under the control of Mr & Mrs C Fone, who together own 100% of the issued shares.

7 Other information

Define Data Limited is a private company limited by shares and incorporated in England. Its registered office is:

J D Gardiner & Co
Corby Enterprise Centre
London Road
Corby
NN17 5EU