

COMPANY REGISTRATION NUMBER 06494398

DBS Developments Ltd

Unaudited abbreviated financial statements

31 March 2012

FB Accountancy Services Limited
16 Heronsgate Trading Estate
Paycocke Road
Basildon
Essex
SS14 3EU

SATURDAY



A19 *A1MUOXFM* #57
01/12/2012
COMPANIES HOUSE

DBS Developments Ltd
Abbreviated Financial statements
Year ended 31 March 2012

Contents

Officers and professional advisers

Statement of accounting policies

Abbreviated balance sheet

Notes to the financial statements

DBS Developments Ltd
Officers and professional advisers
Year ended 31 March 2012

Directors Martin Moore

Company secretary Deborah Moore

DBS Developments Ltd
Statement of accounting policies
Year ended 31 March 2012

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor vehicles	25 00% reducing balance
Fixtures and fittings	15 00% reducing balance

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, value added tax and similar sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

Revenue from the rendering of services is recognised by reference to the stage of completion. Stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated hours for each contract. Where the contract outcome cannot be measured reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Current tax

Current tax is recognised in the profit and loss account for the year, except to the extent that it is attributable to a gain or loss that has been recognised directly in the statement of total recognised gains or losses. Where a gain or loss is or has been recognised directly in the statement of total recognised gains and losses, the tax attributable to that gain or loss is also recognised directly in that statement.

Current tax is measured at the amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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,
- provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable, and

DBS Developments Ltd
Statement of accounting policies
Year ended 31 March 2012

- 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 the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Finance leases and hire purchase contracts

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value and depreciated over their useful life. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight-line basis.

Dividends

Dividend distributions to the company's shareholders are recognised in the company financial statements in the period in which the dividends are paid.

Bank borrowings

Interest-bearing bank loans and overdrafts are initially recorded at their fair value, which equals the proceeds received, net of direct issue costs. Finance charges, including premiums payable on settlement or redemption and direct issue costs, are accounted for on an accruals basis to the profit and loss account using the effective interest method and are added to the carrying amount of the instrument to the extent that they are not settled in the period in which they arise.

The company capitalises borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

DBS Developments Ltd
Abbreviated Balance sheet
Year ended 31 March 2012

Company registration number 06494398

	Note	2012 £	2011 £
Fixed assets	1		
Tangible assets		7,647	9,196
Current assets			
Debtors		73,472	54,200
Cash at bank and in hand		13,267	13,883
		<u>86,739</u>	<u>68,083</u>
Creditors amounts falling due within one year		(84,249)	(66,115)
Net current assets		<u>2,490</u>	<u>1,968</u>
Total assets less current liabilities		10,137	11,164
Creditors amounts falling due after more than one year		(2,167)	(6,714)
Provisions for liabilities		(1,529)	(1,931)
Net assets		<u>6,441</u>	<u>2,519</u>
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		6,440	2,518
Shareholders' funds		<u>6,441</u>	<u>2,519</u>

For the year ended 31 March 2012, the company was entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 relating to small companies

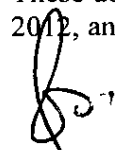
Directors responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The notes on pages [Notes to financial statements reference start] to 8 form part of the financial statements

These abbreviated financial statements were approved by the directors and authorised for issue on 29 October 2012, and are signed on their behalf by



Martin Moore
Director

29 October 2012

DBS Developments Ltd
Notes to the financial statements
Year ended 31 March 2012

1. Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	18,847	18,847
Additions	787	787
	<u>19,634</u>	<u>19,634</u>
At 31 March 2012		
Depreciation		
At 1 April 2011	(9,651)	(9,651)
Charge	(2,337)	(2,337)
	<u>(11,987)</u>	<u>(11,987)</u>
At 31 March 2012		
Net book value		
At 31 March 2012	7,647	7,647
	<u>9,196</u>	<u>9,196</u>
At 31 March 2011		

2. Called up share capital

2012
£

2011
£

Allotted, called up and fully paid

1 Ordinary Share of £1 each

1

1

3. Directors' advances, credits and guarantees

During the year the director had a current account with the company At the year end the balance was £30,562 in credit (2011 27,216 in credit)