

Company Registration No. 06492282 (England and Wales)

DARO GROUP LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

LB GROUP
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DARO GROUP LIMITED

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DARO GROUP LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 JUNE 2016**

| | Notes | 2016 | | 2015 | |
|--|-------|------------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 1,400,879 | | 1,092,362 |
| Investments | 2 | | 33,777 | | 33,777 |
| | | | <u>1,434,656</u> | | <u>1,126,139</u> |
| Current assets | | | | | |
| Debtors | | 32,833 | | 34,537 | |
| Cash at bank and in hand | | 69,821 | | 27,819 | |
| | | <u>102,654</u> | | <u>62,356</u> | |
| Creditors: amounts falling due within one year | | <u>(770,944)</u> | | <u>(584,512)</u> | |
| Net current liabilities | | | <u>(668,290)</u> | | <u>(522,156)</u> |
| Total assets less current liabilities | | | <u>766,366</u> | | <u>603,983</u> |
| Creditors: amounts falling due after more than one year | | | (620,533) | | (452,760) |
| Provisions for liabilities | | | (3,600) | | (4,500) |
| | | | <u>142,233</u> | | <u>146,723</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 9,880 | | 9,880 |
| Revaluation reserve | | | 108,511 | | 108,511 |
| Other reserves | | | 23,797 | | 23,797 |
| Profit and loss account | | | 45 | | 4,535 |
| Shareholders' funds | | | <u>142,233</u> | | <u>146,723</u> |

DARO GROUP LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2016

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 March 2017

Mr D Goodyear
Director

Company Registration No. 06492282

DARO GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------|----------------------|
| Computer equipment | 15% Straight Line |
| Motor vehicles | 20% Reducing Balance |

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

DARO GROUP LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2016****1 Accounting policies (Continued)****1.8 Going concern**

The company has net current liabilities at the year end. However, in the opinion of the director, the company will have sufficient working capital available to meet all liabilities as they fall due. Therefore the financial statements are prepared on a going concern basis.

2 Fixed assets

| | Tangible assets | Investments | Total |
|--------------------------|-----------------|-------------|-----------|
| | £ | £ | £ |
| Cost or valuation | | | |
| At 1 July 2015 | 1,097,543 | 33,777 | 1,131,320 |
| Additions | 312,858 | - | 312,858 |
| At 30 June 2016 | 1,410,401 | 33,777 | 1,444,178 |
| Depreciation | | | |
| At 1 July 2015 | 5,181 | - | 5,181 |
| Charge for the year | 4,341 | - | 4,341 |
| At 30 June 2016 | 9,522 | - | 9,522 |
| Net book value | | | |
| At 30 June 2016 | 1,400,879 | 33,777 | 1,434,656 |
| At 30 June 2015 | 1,092,362 | 33,777 | 1,126,139 |

The company owns 100% of the issued share capital of Daro Products Limited and Daro UV Systems Limited.

The capital and reserves of Daro Products Limited at the balance sheet date amounted to £1,120,323 (2015: £1,060,413) and the company made a profit of £59,910 (2015: £74,824) for the year ended 30 June 2016.

The capital and reserves of Daro UV Systems Limited at the balance sheet date amounted to £700,142 (2015: £600,894) and the company made a profit of £169,248 (2015: £154,035) for the year ended 30 June 2016.

| 3 Share capital | 2016 | 2015 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 19,760 Ordinary shares of 50p each | 9,880 | 9,880 |

