

DAVENPORT & SON LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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FOR THE YEAR ENDED 31 MARCH 2015**

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DAVENPORT & SON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS: Mr A W Fenwick
Mr M J Fenwick
Mrs E J Fenwick

SECRETARY: Mrs E J Fenwick

REGISTERED OFFICE: The Granary
Eaton
Grantham
Lincolnshire
NG32 1ET

REGISTERED NUMBER: 00152407 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

BANKERS: HSBC Bank plc
62 Market Street
Ashby de la Zouch
Leicestershire
LE65 1BE

ABBREVIATED BALANCE SHEET
31 MARCH 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|----------------|-------------------------|----------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 21 | | 670 |
| Investments | 3 | | 1,105 | | 1,054 |
| Investment property | 4 | | <u>1,750,000</u> | | <u>2,500,000</u> |
| | | | 1,751,126 | | 2,501,724 |
| CURRENT ASSETS | | | | | |
| Debtors | | 33,167 | | 7,726 | |
| Cash at bank | | <u>88,829</u> | | <u>154,459</u> | |
| | | 121,996 | | 162,185 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>268,050</u> | | <u>330,598</u> | |
| NET CURRENT LIABILITIES | | | <u>(146,054)</u> | | <u>(168,413)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u><u>1,605,072</u></u> | | <u><u>2,333,311</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 75,000 | | 75,000 |
| Revaluation reserve | | | 695,515 | | 1,445,515 |
| Capital reserve | | | 7,557 | | 7,557 |
| General reserve | | | 20,000 | | 20,000 |
| Profit and loss account | | | <u>807,000</u> | | <u>785,239</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>1,605,072</u></u> | | <u><u>2,333,311</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 December 2015 and were signed on its behalf by:

Mr M J Fenwick - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts are prepared on the basis that the company is a going concern. Whilst the company's balance sheet shows net current liabilities of £146,332 the directors consider that the company is a going concern on the basis that it will be able to pay its debts as they become due.

Turnover

Turnover represents rents receivable during the period, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fixed asset investments

Fixed asset investments are revalued annually and the aggregate surplus or deficit is recognised in the profit and loss account.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 April 2014 | |
| and 31 March 2015 | <u>106,873</u> |
| DEPRECIATION | |
| At 1 April 2014 | 106,203 |
| Charge for year | <u>649</u> |
| At 31 March 2015 | <u>106,852</u> |
| NET BOOK VALUE | |
| At 31 March 2015 | <u>21</u> |
| At 31 March 2014 | <u>670</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. FIXED ASSET INVESTMENTS

| | Investments other than loans £ |
|--------------------------|--|
| COST OR VALUATION | |
| At 1 April 2014 | 1,054 |
| Revaluations | 51 |
| At 31 March 2015 | <u>1,105</u> |
| NET BOOK VALUE | |
| At 31 March 2015 | <u>1,105</u> |
| At 31 March 2014 | <u>1,054</u> |

4. INVESTMENT PROPERTY

| | Total £ |
|--------------------------------------|------------------|
| COST OR VALUATION | |
| At 1 April 2014 | 2,514,781 |
| Revaluations | (750,000) |
| At 31 March 2015 | <u>1,764,781</u> |
| DEPRECIATION | |
| At 1 April 2014 and 31 March 2015 | <u>14,781</u> |
| NET BOOK VALUE | |
| At 31 March 2015 | <u>1,750,000</u> |
| At 31 March 2014 | <u>2,500,000</u> |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|----------|-------------------|---------------|---------------|
| 75,000 | Ordinary | £1 | <u>75,000</u> | <u>75,000</u> |

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DAVENPORT & SON LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Davenport & Son Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Davenport & Son Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Davenport & Son Limited and state those matters that we have agreed to state to the Board of Directors of Davenport & Son Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Davenport & Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Davenport & Son Limited. You consider that Davenport & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Davenport & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

21 December 2015

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.