

A. & N. Davies Limited

Unaudited Abbreviated Accounts
for the Period from 6 April 2007 to 30 April 2008

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A. & N. Davies Limited

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A. & N. Davies Limited
Abbreviated Balance Sheet as at 30 April 2008

		30 April 2008		5 April 2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		-		650,264
Current assets					
Debtors		4,925		9,185	
Cash at bank and in hand		970,665		69,064	
		<u>975,590</u>		<u>78,249</u>	
Creditors: Amounts falling due within one year		<u>(30,126)</u>		<u>(62,383)</u>	
Net current assets			<u>945,464</u>		<u>15,866</u>
Net assets			<u>945,464</u>		<u>666,130</u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Revaluation reserve			-		514,594
Profit and loss reserve			<u>941,464</u>		<u>147,536</u>
Shareholders' funds			<u>945,464</u>		<u>666,130</u>

For the financial period ended 30 April 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on *30.7.2008*

Alison W. Davies

A W Davies
Director

The notes on pages 2 to 4 form an integral part of these financial statements

A. & N. Davies Limited

Notes to the abbreviated accounts for the Period Ended 30 April 2008

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, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Going concern

These financial statements have been prepared on a going concern basis

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

Fixtures and fittings	25% reducing balance method
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Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with FRSSE, as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the and loss account for the year.

This treatment as regards the company's investment properties, may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

A. & N. Davies Limited

Notes to the abbreviated accounts for the Period Ended 30 April 2008

continued

Financial instruments

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

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 6 April 2007	651,303
Disposals	<u>(651,303)</u>
As at 30 April 2008	<u>-</u>
Depreciation	
As at 6 April 2007	1,039
Eliminated on disposal	<u>(1,039)</u>
As at 30 April 2008	<u>-</u>
Net book value	
As at 30 April 2008	<u>-</u>
As at 5 April 2007	<u><u>650,264</u></u>

3 Share capital

	30 April 2008 £	5 April 2007 £
Authorised		
Equity		
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid		
Equity		
4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>

A. & N. Davies Limited

Notes to the abbreviated accounts for the Period Ended 30 April 2008

continued

4 Related parties

Director's loan account

The following balance owed to the director was outstanding at the period end

	Maximum Balance £	30 April 2008 £	5 April 2007 £
A W Davies	<u>35,008</u>	<u>10,700</u>	<u>35,008</u>

No interest is charged in respect of this balance