

Company Registration No. 702784 (England and Wales)

DAVIES'S WALLPAPERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

THURSDAY



AY9IXXYR

A59

29/09/2011

285

COMPANIES HOUSE

DAVIES'S WALLPAPERS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

DAVIES'S WALLPAPERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2		1		1
Tangible assets	2		667,273		692,752
			<u>667,274</u>		<u>692,753</u>
Current assets					
Stocks		159,800		146,808	
Debtors		64,691		22,885	
Cash at bank and in hand		1,676		2,710	
		<u>226,167</u>		<u>172,403</u>	
Creditors. amounts falling due within one year	3	<u>(450,364)</u>		<u>(423,985)</u>	
Net current liabilities			<u>(224,197)</u>		<u>(251,582)</u>
Total assets less current liabilities			443,077		441,171
Creditors. amounts falling due after more than one year			(68,828)		(50,666)
Accruals and deferred income			<u>(13,125)</u>		<u>(13,500)</u>
			<u>361,124</u>		<u>377,005</u>
Capital and reserves					
Called up share capital	4		9,000		9,000
Profit and loss account			352,124		368,005
Shareholders' funds			<u>361,124</u>		<u>377,005</u>

DAVIES'S WALLPAPERS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)


AS AT 31 DECEMBER 2010

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 26 September 2011



A K Davies
Director

Company Registration No 702784

DAVIES'S WALLPAPERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	Straight line over 40 years
Land and buildings Leasehold	Straight line over 40 years
Plant and machinery	20% / 33 3% Straight line
Motor vehicles	25% Straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

DAVIES'S WALLPAPERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2010 & at 31 December 2010	456	1,012,195	1,012,651
Depreciation			
At 1 January 2010	455	319,443	319,898
Charge for the year	-	25,479	25,479
At 31 December 2010	455	344,922	345,377
Net book value			
At 31 December 2010	1	667,273	667,274
At 31 December 2009	1	692,752	692,753

3 Creditors. amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £368,103 (2009 - £368,674)

4 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
9,000 Ordinary shares of £1 each	9,000	9,000