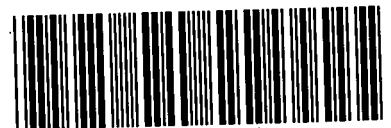


DAVIES'S WALLPAPERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2013

THURSDAY



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COMPANIES HOUSE

DAVIES'S WALLPAPERS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2013**

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DAVIES'S WALLPAPERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2013**

DIRECTORS:

Mr A Davies
Mrs S C Davies

REGISTERED OFFICE:

60 Beaufort Street
Brynmawr
Ebbw Vale
Blaenau
Gwent

REGISTERED NUMBER:

00702784 (England and Wales)

BANKERS:

Barclays Bank
2 Windsor Road
Penarth
CF64 1YL

DAVIES'S WALLPAPERS LIMITED (REGISTERED NUMBER: 00702784)

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	-	1
Tangible assets	3	1,041,633	971,366
		<u>1,041,633</u>	<u>971,367</u>
CURRENT ASSETS			
Stocks		110,918	120,631
Debtors		342,187	240,583
Cash at bank and in hand		37,466	2,598
		<u>490,571</u>	<u>363,812</u>
CREDITORS			
Amounts falling due within one year	4	344,322	165,876
		<u>344,322</u>	<u>165,876</u>
NET CURRENT ASSETS		<u>146,249</u>	<u>197,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,187,882</u>	<u>1,169,303</u>
CREDITORS			
Amounts falling due after more than one year	4	(713,249)	(741,763)
ACCRUALS AND DEFERRED INCOME		<u>(12,847)</u>	<u>(12,375)</u>
NET ASSETS		<u><u>461,786</u></u>	<u><u>415,165</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	9,000	9,000
Profit and loss account		452,786	406,165
		<u>461,786</u>	<u>415,165</u>
SHAREHOLDERS' FUNDS		<u><u>461,786</u></u>	<u><u>415,165</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2013

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 3/9/14 and were signed on its behalf by:



.....
Mr A Davies - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2013

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for goods provided. Turnover is recognised on a daily basis excluding VAT to the end of the financial year. Where goods are despatched prior to the year end then turnover is recognised within that financial year.

Goodwill

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

Tangible fixed assets

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

Freehold property	- Straight line over 40 years
Long leasehold	- Straight line over 40 years
Plant and machinery	- at varying rates on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Taxation

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

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

DAVIES'S WALLPAPERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2013**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2013	
and 31st December 2013	456
AMORTISATION	
At 1st January 2013	455
Amortisation for year	1
At 31st December 2013	456
NET BOOK VALUE	
At 31st December 2013	-
At 31st December 2012	1

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2013	1,350,779
Additions	90,297
At 31st December 2013	1,441,076
DEPRECIATION	
At 1st January 2013	379,413
Charge for year	20,030
At 31st December 2013	399,443
NET BOOK VALUE	
At 31st December 2013	1,041,633
At 31st December 2012	971,366

4. CREDITORS

Creditors include an amount of £267,561 (2012 - £720,931) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
9,000	Ordinary	£1	9,000	9,000

DAVIES'S WALLPAPERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2013**

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2013 and 31st December 2012:

	2013 £	2012 £
Mr A Davies		
Balance outstanding at start of year	11,744	-
Amounts advanced	46,639	11,744
Amounts repaid	(32,500)	-
Balance outstanding at end of year	<u>25,883</u>	<u>11,744</u>

Included in other debtors is an amount due by Mr A K Davies of £25,883 (2012: £11,744). The loan is interest payable and there is no fixed repayment date.