

Registered number: 891421

**F W DAVIES DEVELOPMENTS (NORTH  
WESTERN) LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2002**



A02  
COMPANIES HOUSE

\*AF49LN13\*

0750  
29/07/03

**F W DAVIES DEVELOPMENTS (NORTH WESTERN) LIMITED**

**ABBREVIATED BALANCE SHEET  
As at 30 September 2002**

|  | Note | 2002<br>£               | 2001<br>£               |
|--|------|-------------------------|-------------------------|
| <b>FIXED ASSETS</b>  |      |                         |                         |
| Tangible fixed assets  | 2    | 547,333                 | 525,368                 |
| <b>CURRENT ASSETS</b>  |      |                         |                         |
| Stocks   |      | 6,821                   | 6,821                   |
| Debtors  |      | 1,750                   | 3,022                   |
| Cash at bank   |      | 1,021                   | 23,387                  |
|  |      | <u>9,592</u>            | <u>33,230</u>           |
| <b>CREDITORS: amounts falling due within one year</b>          |      | <u>(25,398)</u>         | <u>(10,176)</u>         |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>                        |      | <u>(15,806)</u>         | <u>23,054</u>           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | <u>531,527</u>          | <u>548,422</u>          |
| <b>CREDITORS: amounts falling due after more than one year</b> | 3    | <u>(11,973)</u>         | <u>-</u>                |
| <b>NET ASSETS</b>  |      | <u><u>£ 519,554</u></u> | <u><u>£ 548,422</u></u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                         |                         |
| Called up share capital  | 4    | 1,000                   | 1,000                   |
| Revaluation reserve  |      | 456,388                 | 456,388                 |
| Profit and loss account  |      | 62,166                  | 91,034                  |
| <b>SHAREHOLDERS' FUNDS - All Equity</b>                        |      | <u><u>£ 519,554</u></u> | <u><u>£ 548,422</u></u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2002 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 25 July 2003 and signed on its behalf.

**P M Davies**  
Director



The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 30 September 2002**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and are prepared in accordance with applicable accounting standards, as modified by the revaluation of freehold land and buildings.

**1.2 Cash flow**

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                             |   |                   |
|-----------------------------|---|-------------------|
| Freehold land and buildings | - | % straight line   |
| Plant and equipment         | - | 20% straight line |
| Motor vehicles              | - | 25% straight line |
| Fixtures and fittings       | - | 10% straight line |

**1.4 Revaluation of tangible fixed assets**

As permitted by the transitional provisions of FRS 15 Tangible Fixed Assets the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 30/9/95 and will not update that valuation.

**1.5 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.7 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**F W DAVIES DEVELOPMENTS (NORTH WESTERN) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 30 September 2002

**2. TANGIBLE FIXED ASSETS**

|                          | £              |
|--------------------------|----------------|
| <b>Cost or valuation</b> |                |
| At 1 October 2001        | 565,155        |
| Additions                | 25,276         |
| Disposals                | (18,155)       |
|                          | <u>572,276</u> |
| At 30 September 2002     | <u>572,276</u> |
| <b>Depreciation</b>      |                |
| At 1 October 2001        | 39,787         |
| Charge for the year      | 3,311          |
| On disposals             | (18,155)       |
|                          | <u>24,943</u>  |
| At 30 September 2002     | <u>24,943</u>  |
| <b>Net book value</b>    |                |
| At 30 September 2002     | £ 547,333      |
| At 30 September 2001     | £ 525,368      |

**3. CREDITORS**

The obligations under hire purchase and finance leases are secured on the assets concerned. The bank overdraft is secured by a fixed and floating charge.

**4. SHARE CAPITAL**

|   | 2002<br>£ | 2001<br>£ |
|---|-----------|-----------|
| <b>Authorised, allotted, called up and fully paid</b> |           |           |
| 1,000 Ordinary shares of £1 each                      | £ 1,000   | £ 1,000   |