

Company Registration No. 03203844 (England and Wales)

DE HAVILLAND FABRICATION & WELDING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

DE HAVILLAND FABRICATION & WELDING LIMITED

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DE HAVILLAND FABRICATION & WELDING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		329		529
Tangible assets	2		250,541		245,244
			<u>250,870</u>		<u>245,773</u>
Current assets					
Stocks		15,000		15,000	
Debtors		865,739		585,744	
Cash at bank and in hand		4,111		47,905	
		<u>884,850</u>		<u>648,649</u>	
Creditors: amounts falling due within one year	3	(569,119)		(434,728)	
Net current assets			<u>315,731</u>		<u>213,921</u>
Total assets less current liabilities			566,601		459,694
Provisions for liabilities			<u>(47,873)</u>		<u>(38,720)</u>
			<u>518,728</u>		<u>420,974</u>
Capital and reserves					
Called up share capital	4		100		100
Other reserves			100		100
Profit and loss account			<u>518,528</u>		<u>420,774</u>
Shareholders' funds			<u>518,728</u>		<u>420,974</u>

DE HAVILLAND FABRICATION & WELDING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2014

For the financial year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 7 October 2014

J E Jewell
Director

Company Registration No. 03203844

DE HAVILLAND FABRICATION & WELDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Goodwill

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

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% straight line
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation 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.

DE HAVILLAND FABRICATION & WELDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 June 2013	1,995	464,511	466,506
Additions	-	68,749	68,749
Disposals	-	(24,842)	(24,842)
	<u>1,995</u>	<u>508,418</u>	<u>510,413</u>
At 31 May 2014	1,995	508,418	510,413
Depreciation			
At 1 June 2013	1,466	219,267	220,733
On disposals	-	(1,024)	(1,024)
Charge for the year	200	39,634	39,834
	<u>1,666</u>	<u>257,877</u>	<u>259,543</u>
At 31 May 2014	1,666	257,877	259,543
Net book value			
At 31 May 2014	<u>329</u>	<u>250,541</u>	<u>250,870</u>
At 31 May 2013	<u>529</u>	<u>245,244</u>	<u>245,773</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £29,879 (2013 - £0).

4 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>

DE HAVILLAND FABRICATION & WELDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2014

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2014	2013	in year
	£	£	£
Amounts due from / to Mr W Ryan (Director)	42,145	(355)	42,145
Amounts due from / to Mrs J Jewell (Director)	42,145	(355)	42,145
Amounts due from / to Mr A Ford (Director)	6,152	(11,739)	6,152
	<u> </u>	<u> </u>	<u> </u>

During the year the company offered J E Jewell, a director of the company, a loan facility of £42,145. There are no fixed repayment terms on the loan and interest is not being charged on the outstanding balance. The loan was repaid in full on 30 June 2014.

During the year the company offered W C Ryan, a director of the company, a loan facility of £42,145. There are no fixed repayment terms on the loan and interest is not being charged on the outstanding balance. The loan was repaid in full on 30 June 2014.

During the year the company offered A Ford, a director of the company a loan facility of £6,152. There are no fixed repayment terms on the loan and interest is not being charged on the outstanding balance. The loan was repaid in full on 31 July 2014.

During the year the company paid dividends to the directors as follows:

	2014	2013
	£	£
Dividends paid to directors	210,436	165,057
	<u> </u>	<u> </u>

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