

Company Registration No. 04470430 (England and Wales)

DAVID KING ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

DAVID KING ELECTRONICS LIMITED

CONTENTS

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

DAVID KING ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2		25,000		27,500
Tangible assets	2		272,680		134,434
			<u>297,680</u>		<u>161,934</u>
Current assets					
Stocks		75,864		96,812	
Debtors		69,148		70,416	
Cash at bank and in hand		823,292		729,754	
		<u>968,304</u>		<u>896,982</u>	
Creditors: amounts falling due within one year		<u>(156,675)</u>		<u>(140,746)</u>	
Net current assets			811,629		756,236
Total assets less current liabilities			<u>1,109,309</u>		<u>918,170</u>
Provisions for liabilities			<u>(32,923)</u>		<u>(15,214)</u>
			<u>1,076,386</u>		<u>902,956</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			1,076,384		902,954
Shareholders' funds			<u>1,076,386</u>		<u>902,956</u>

DAVID KING ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2013

For the financial year ended 31 December 2013 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 for issue on 10 March 2014

Mr D F King

Director

Company Registration No. 04470430

DAVID KING ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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).

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.

1.2 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	10% Straight line
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2013	50,000	216,481	266,481
Additions	-	182,837	182,837
At 31 December 2013	50,000	399,318	449,318
Depreciation			
At 1 January 2013	22,500	82,046	104,546
Charge for the year	2,500	44,592	47,092
At 31 December 2013	25,000	126,638	151,638
Net book value			
At 31 December 2013	25,000	272,680	297,680
At 31 December 2012	27,500	134,434	161,934

DAVID KING ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

3	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.