

Company Registration No. 04470430 (England and Wales)

**DAVID KING ELECTRONICS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

# DAVID KING ELECTRONICS LIMITED

## CONTENTS

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

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# DAVID KING ELECTRONICS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		20,000		22,500
Tangible assets	2		200,662		235,717
			<u>220,662</u>		<u>258,217</u>
<b>Current assets</b>					
Stocks		77,590		73,127	
Debtors		105,700		62,178	
Cash at bank and in hand		1,107,632		1,005,556	
		<u>1,290,922</u>		<u>1,140,861</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(145,614)</u>		<u>(159,599)</u>	
<b>Net current assets</b>			<u>1,145,308</u>		<u>981,262</u>
<b>Total assets less current liabilities</b>			<u>1,365,970</u>		<u>1,239,479</u>
<b>Provisions for liabilities</b>			<u>(23,669)</u>		<u>(28,118)</u>
			<u>1,342,301</u>		<u>1,211,361</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			1,342,299		1,211,359
<b>Shareholders' funds</b>			<u>1,342,301</u>		<u>1,211,361</u>

## **DAVID KING ELECTRONICS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2015**

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For the financial year ended 31 December 2015 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 21 March 2016

Mr D F King  
**Director**

**Company Registration No. 04470430**

# DAVID KING ELECTRONICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

### 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 January 2015).

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 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 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
	assets		
	£	£	£
<b>Cost</b>			
At 1 January 2015 & at 31 December 2015	50,000	401,930	451,930
<b>Depreciation</b>			
At 1 January 2015	27,500	166,212	193,712
Charge for the year	2,500	35,056	37,556
At 31 December 2015	30,000	201,268	231,268
<b>Net book value</b>			
At 31 December 2015	20,000	200,662	220,662
At 31 December 2014	22,500	235,717	258,217

## DAVID KING ELECTRONICS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2015*

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<b>3</b>	<b>Share capital</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	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.