

Dave Bedford Building Contractors Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

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Dave Bedford Building Contractors Limited
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Dave Bedford Building Contractors Limited
at 31 March 2012

		2012	2011
	Note	£	£
Fixed assets			
Tangible fixed assets	2	17,692	27,256
Current assets			
Stocks		18,763	22,330
Debtors		7,217	45,816
Cash at bank and in hand		9,787	13,920
		<u>35,767</u>	<u>82,066</u>
Creditors Amounts falling due within one year		<u>(15,522)</u>	<u>(33,639)</u>
Net current assets		<u>20,245</u>	<u>48,427</u>
Net assets		<u><u>37,937</u></u>	<u><u>75,683</u></u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>37,936</u>	<u>75,682</u>
Shareholders' funds		<u><u>37,937</u></u>	<u><u>75,683</u></u>

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 30 October 2012



Mr D Bedford
Director

Dave Bedford Building Contractors Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

The financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation has been provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	25% Straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% Reducing balance
Vehicles	25% Reducing balance
Office equipment	25% Reducing balance

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Dave Bedford Building Contractors Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	30,000	80,913	110,913
Additions	-	362	362
Disposals	-	(12,132)	(12,132)
At 31 March 2012	<u>30,000</u>	<u>69,143</u>	<u>99,143</u>
Depreciation			
At 1 April 2011	30,000	53,657	83,657
Charge for the year	-	5,897	5,897
Eliminated on disposals	-	(8,103)	(8,103)
At 31 March 2012	<u>30,000</u>	<u>51,451</u>	<u>81,451</u>
Net book value			
At 31 March 2012	<u>-</u>	<u>17,692</u>	<u>17,692</u>
At 31 March 2011	<u>-</u>	<u>27,256</u>	<u>27,256</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>