

Registered Number 06333163

DAVE THE PAINTER LIMITED

Abbreviated Accounts

31 August 2014

Abbreviated Balance Sheet as at 31 August 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Intangible assets	2	6,500	7,000
Tangible assets	3	6,767	7,480
		<u>13,267</u>	<u>14,480</u>
Current assets			
Debtors		2,126	731
Cash at bank and in hand		30,257	20,012
		<u>32,383</u>	<u>20,743</u>
Creditors: amounts falling due within one year		<u>(44,618)</u>	<u>(35,130)</u>
Net current assets (liabilities)		<u>(12,235)</u>	<u>(14,387)</u>
Total assets less current liabilities		<u>1,032</u>	<u>93</u>
Total net assets (liabilities)		<u>1,032</u>	<u>93</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,031	92
Shareholders' funds		<u>1,032</u>	<u>93</u>

- For the year ending 31 August 2014 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 Board on 13 April 2015

And signed on their behalf by:

David Hatton, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation.

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

Plant and machinery - 25% reducing balance basis

Equipment - 25% reducing balance basis

Motor vehicles - 25% reducing balance basis

Intangible assets amortisation policy

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over its estimated economic life of 20 years.

Other accounting policies

Pension costs:

The company makes payments into the director's personal pension scheme.

Deferred taxation:

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 September 2013	10,000
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 August 2014	<u>10,000</u>
Amortisation	
At 1 September 2013	3,000
Charge for the year	500
On disposals	-
At 31 August 2014	<u>3,500</u>
Net book values	
At 31 August 2014	<u>6,500</u>
At 31 August 2013	<u>7,000</u>

3 **Tangible fixed assets**

	£
Cost	
At 1 September 2013	15,727
Additions	1,543
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2014	<u>17,270</u>
Depreciation	
At 1 September 2013	8,247
Charge for the year	2,256
On disposals	-
At 31 August 2014	<u>10,503</u>
Net book values	
At 31 August 2014	<u>6,767</u>
At 31 August 2013	<u>7,480</u>

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