

Registration number 06370319

Davisons Financial Planning Limited

Abbreviated accounts

for the year ended 31 March 2011

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Davisons Financial Planning Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Davisons Financial Planning Limited

**Accountants' report on the unaudited financial statements to the directors of
Davisons Financial Planning Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Davison

**Davisons Ltd
Chartered Accountants
Lime Court
Pathfields Business Park
South Molton
Devon
EX36 3LH**

Date: *20 December 2011*

Davisons Financial Planning Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		12,000		13,500
Tangible assets	2		8,998		2,400
			<u>20,998</u>		<u>15,900</u>
 Current assets					
Stocks & work in progress		33,078		21,190	
Debtors		174,409		130,694	
Cash at bank and in hand		107		79	
		<u>207,594</u>		<u>151,963</u>	
Creditors: amounts falling due within one year	3	(158,449)		(139,483)	
Net current assets			<u>49,145</u>		<u>12,480</u>
Total assets less current liabilities			70,143		28,380
Provisions for liabilities			<u>(1,416)</u>		<u>-</u>
Net assets			<u><u>68,727</u></u>		<u><u>28,380</u></u>
Capital and reserves					
Called up share capital	4		1,181		1,181
Profit and loss account			67,546		27,199
Shareholders' funds			<u><u>68,727</u></u>		<u><u>28,380</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Davisons Financial Planning Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

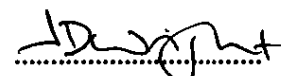
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 20/12/2011 and signed on its behalf by


.....
M J Gard
Director


.....
J D Wright
Director

Registration number 06370319

The notes on pages 4 to 6 form an integral part of these financial statements.

Davisons Financial Planning Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoiced value of services supplied by the company, and commissions received for work done

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance

1.5. Stock and work in progress

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

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Davisons Financial Planning Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2010	15,000	3,000	18,000
Additions	-	8,447	8,447
At 31 March 2011	<u>15,000</u>	<u>11,447</u>	<u>26,447</u>
Depreciation and Provision for diminution in value			
At 1 April 2010	1,500	600	2,100
Charge for year	1,500	1,849	3,349
At 31 March 2011	<u>3,000</u>	<u>2,449</u>	<u>5,449</u>
Net book values			
At 31 March 2011	<u>12,000</u>	<u>8,998</u>	<u>20,998</u>
At 31 March 2010	<u>13,500</u>	<u>2,400</u>	<u>15,900</u>
 3. Creditors: amounts falling due within one year		2011 £	2010 £
Creditors include the following			
Secured creditors		<u>31,404</u>	<u>45,321</u>
 4. Share capital		2011 £	2010 £
Allotted, called up and fully paid			
10,990 Ordinary shares of £0 10 each		1,099	1,099
819 Ordinary B shares of £0 10 each		82	82
		<u>1,181</u>	<u>1,181</u>
 Equity Shares			
10,990 Ordinary shares of £0 10 each		1,099	1,099
819 Ordinary B shares of £0 10 each		82	82
		<u>1,181</u>	<u>1,181</u>

Davisons Financial Planning Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

5. Transactions with directors

The directors of the company have provided personal guarantees in respect of the bank overdraft included in creditors