

Keith Davies Agricultural Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012

FRIDAY



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COMPANIES HOUSE

Keith Davies Agricultural Limited

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for the Year Ended 31 March 2012**

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Keith Davies Agricultural Limited

**Company Information
for the Year Ended 31 March 2012**

DIRECTOR:

K J Davies

SECRETARY:

Mrs M E Davies

REGISTERED OFFICE

12 West Castle Street
Bridgnorth
Shropshire
WV16 4AB

REGISTERED NUMBER

06540155

Keith Davies Agricultural Limited

**Abbreviated Balance Sheet
31 March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	22,957	32 054
CURRENT ASSETS			
Stocks		631,355	418 263
Debtors		483,849	429,203
Cash at bank		209,007	-
		<u>1,324,211</u>	<u>847,466</u>
CREDITORS			
Amounts falling due within one year		<u>1,165,827</u>	<u>738 197</u>
NET CURRENT ASSETS		<u>158 384</u>	<u>109,269</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>181,341</u>	<u>141,323</u>
CREDITORS			
Amounts falling due after more than one year		(5,655)	(4,383)
PROVISIONS FOR LIABILITIES		<u>(2,555)</u>	<u>(2,150)</u>
NET ASSETS		<u><u>173,131</u></u>	<u><u>134,790</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1 000
Profit and loss account		<u>172,131</u>	<u>133,790</u>
SHAREHOLDERS' FUNDS		<u><u>173,131</u></u>	<u><u>134,790</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Keith Davies Agricultural Limited

Abbreviated Balance Sheet - continued
31 March 2012

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

The financial statements were approved by the director on 14 December 2012 and were signed by

A handwritten signature in black ink, appearing to read 'K J Davies', enclosed within a large, hand-drawn oval.

K J Davies - Director

The notes form part of these abbreviated accounts

Keith Davies Agricultural Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 50% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Pension costs and other post-retirement benefits

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	68 019
Additions	7,000
Disposals	(21,950)
At 31 March 2012	<u>53,069</u>
DEPRECIATION	
At 1 April 2011	35,965
Charge for year	6,836
Eliminated on disposal	(12,689)
At 31 March 2012	<u>30 112</u>
NET BOOK VALUE	
At 31 March 2012	<u>22 957</u>
At 31 March 2011	<u>32 054</u>

Keith Davies Agricultural Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
1,000	Ordinary	£1	<u>1 000</u>	<u>1 000</u>