

**Registered Number 08601042**

**AC Davies Coal Limited**

**Abbreviated Accounts**

**31 July 2014**

AC Davies Coal Limited

Registered Number 08601042

Balance Sheet as at 31 July 2014

	Notes	2014	
		£	£
<b>Fixed assets</b>	2		
Tangible		17,709	
		<u>17,709</u>	<u></u>
<b>Current assets</b>			
Stocks		155,285	
Debtors		33,906	
Cash at bank and in hand		3,372	
Total current assets		<u>192,563</u>	<u></u>
<b>Creditors: amounts falling due within one year</b>		(146,893)	
<b>Net current assets (liabilities)</b>		45,670	
<b>Total assets less current liabilities</b>		<u>63,379</u>	<u></u>
<b>Creditors: amounts falling due after more than one year</b>	3	(39,137)	
<b>Total net assets (liabilities)</b>		<u>24,242</u>	<u></u>
<b>Capital and reserves</b>			

Called up share capital	4	1
Profit and loss account		24,241

**Shareholders funds**

<u>24,242</u>	<u>          </u>
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- a. For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 April 2015

And signed on their behalf by:

**Mr J Davies, Director**

**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 1068 of the Companies Act 2006.**

### Notes to the Abbreviated Accounts

For the year ending 31 July 2014

#### 1 Accounting policies

##### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

##### Stocks

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

##### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

##### Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

##### Fixed Assets

All fixed assets are initially recorded at cost.

##### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% on a reducing balance basis
Motor Vehicles	25% on a reducing balance basis

#### 2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£

Additions	23,612	23,612
At 31 July 2014	<u>23,612</u>	<u>23,612</u>

**Depreciation**

Charge for year	5,903	5,903
At 31 July 2014	<u>5,903</u>	<u>5,903</u>

**Net Book Value**

At 31 July 2014	17,709	17,709
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3 **Creditors: amounts falling due after more than one year**

	<b>2014</b>
	<b>£</b>
Secured Debts	31,000

4 **Share capital**

	<b>2014</b>
	<b>£</b>

**Allotted, called up and fully paid:**

1 Ordinary of £1 each	1
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**Ordinary shares issued in the year:**

1 Ordinary shares of £1 each were issued in the year with a nominal value of £1, for a consideration of £1

**Creditors: Amounts falling**  
5 **due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company: Bank loans and overdrafts 2014 £29,991. The loan facilities of the company are secured by a fixed and floating charge dated 24 February 2014 over the assets of the company.