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DAVIS & HISCOCK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

Company Registration Number - 958430

22/12/11

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COMPANIES HOUSE

## DAVIS &amp; HISCOCK LIMITED

## Abbreviated balance sheet

31 March 2011

|                                                 | Notes | 2011<br>£            | 2010<br>£            |
|-------------------------------------------------|-------|----------------------|----------------------|
| <b>Current assets</b>                           |       |                      |                      |
| Stocks                                          |       | 80,500               | 80,500               |
| Debtors                                         |       | 50,670               | 33,186               |
| Cash at bank and in hand                        |       | 72,322               | 95,632               |
|                                                 |       | <u>203,492</u>       | <u>209,318</u>       |
| Creditors - Amounts falling due within one year |       | 132,169              | 132,269              |
| <b>Net current assets</b>                       |       | <u>71,323</u>        | <u>77,049</u>        |
| <b>Total assets less current liabilities</b>    |       | <u>71,323</u>        | <u>77,049</u>        |
| <b>Provisions for liabilities</b>               |       |                      |                      |
| Deferred taxation                               |       | 2,623                | 2,623                |
| <b>Net assets</b>                               |       | <u><u>68,700</u></u> | <u><u>74,426</u></u> |
| <b>Capital and reserves</b>                     |       |                      |                      |
| Called up share capital                         | 2     | 2,000                | 2,000                |
| Revaluation reserve                             |       | 57,156               | 57,156               |
| Profit and loss account                         |       | 9,544                | 15,270               |
| <b>Shareholders' funds</b>                      |       | <u><u>68,700</u></u> | <u><u>74,426</u></u> |

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

For the financial year ended 31 March 2011, the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on December 2011



B A. Phillips

Director

Company Number - 958430

**DAVIS & HISCOCK LIMITED****Notes to the abbreviated accounts****For the year ended 31 March 2011****1 Accounting policies****Basis of accounting**

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

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted

**Turnover**

Turnover is the value of goods (net of VAT) provided to customers during the period, plus the value of work (net of VAT) performed during the period with respect to services.

Included in debtors is a director's current account in respect of B A Phillips

The liability under the loan at the beginning and end of the year respectively was £79,750 and £nil

The maximum amount of the loan outstanding during the year was £79,750. Interest of £4,000 was charged to Mr Phillips.

**2. Called up share capital**

| 2011     | 2010     |
|----------|----------|
| <u>£</u> | <u>£</u> |

There was no change in share capital during the year

Allotted, called up and fully paid

Ordinary shares of £1 each

|              |              |
|--------------|--------------|
| 2,000        | 2,000        |
| <u>2,000</u> | <u>2,000</u> |