

Registration number 3933621

David Dowley Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 July 2011

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COMPANIES HOUSE

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David Dowley Limited
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David Dowley Limited
(Registration number: 3933621)
Abbreviated Balance Sheet at 31 July 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		21,076	34,892
Current assets			
Stocks		10,138	10,058
Debtors		18,712	13,086
Cash at bank and in hand		89,950	112,895
		118,800	136,039
Creditors Amounts falling due within one year		(16,907)	(30,252)
Net current assets		101,893	105,787
Net assets		122,969	140,679
Capital and reserves			
Called up share capital	4	125,001	125,001
Profit and loss account		(2,032)	15,678
Shareholders' funds		122,969	140,679

For the year ending 31 July 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

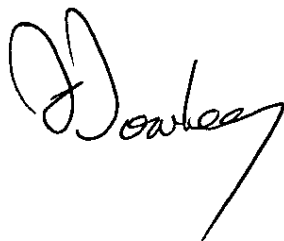
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on 26/10/11

Mr D Dowley
Director



David Dowley Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	10% straight line basis
Fixtures and fittings	10% straight line basis
Optical equipment	15% straight line basis
Motor vehicles	25% straight line basis
Office equipment	20% straight line basis

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred tax

Where material, deferred tax is recognised in respect of timing differences that have originated but not reversed by the balance sheet date. Deferred tax balances are not discounted

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract

David Dowley Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2010	127,969	127,969
Additions	729	729
At 31 July 2011	128,698	128,698
Amortisation		
At 1 August 2010	93,077	93,077
Charge for the year	14,545	14,545
At 31 July 2011	107,622	107,622
Net book value		
At 31 July 2011	21,076	21,076
At 31 July 2010	34,892	34,892

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	-	19,036

David Dowley Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

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4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No.	£
Ordinary shares of £1 each	<u>125,001</u>	<u>125,001</u>	<u>125,001</u>	<u>125,001</u>