

Company Registration No 4470430 (England and Wales)

DAVID KING ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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DAVID KING ELECTRONICS LIMITED

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DAVID KING ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	2	40,000		42,500	
Tangible assets	2	72,033		69,358	
			<u>112,033</u>		<u>111,858</u>
Current assets					
Stocks		96,416		93,825	
Debtors		57,961		42,559	
Cash at bank and in hand		218,319		222,670	
		<u>372,696</u>		<u>359,054</u>	
Creditors amounts falling due within one year		<u>(114,213)</u>		<u>(122,059)</u>	
Net current assets			<u>258,483</u>		<u>236,995</u>
Total assets less current liabilities			<u>370,516</u>		<u>348,853</u>
Provisions for liabilities			<u>(3,122)</u>		<u>(1,929)</u>
			<u>367,394</u>		<u>346,924</u>
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		367,392		346,922	
Shareholders' funds			<u>367,394</u>		<u>346,924</u>

DAVID KING ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

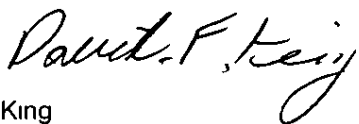
AS AT 31 DECEMBER 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 30 April 2008



D F King
Director

DAVID KING ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	10% Straight line
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

DAVID KING ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2007	50,000	92,177	142,177
Additions	-	15,367	15,367
Disposals	-	(1)	(1)
At 31 December 2007	50,000	107,543	157,543
Depreciation			
At 1 January 2007	7,500	22,821	30,321
Charge for the year	2,500	12,689	15,189
At 31 December 2007	10,000	35,510	45,510
Net book value			
At 31 December 2007	40,000	72,033	112,033
At 31 December 2006	42,500	69,358	111,858

3 Share capital

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Transactions with directors

The following directors gave interest free loans during the year. The movement on these loans are as follows

	Amount outstanding 2007 £	2006 £	Maximum in year £
D F King	6,992	20,829	20,829
D L King	7,454	24,908	24,908