

Company Registration No 04470430 (England and Wales)

DAVID KING ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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DAVID KING ELECTRONICS LIMITED

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DAVID KING ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		30,000		32,500
Tangible assets	2		94,578		89,707
			<u>124,578</u>		<u>122,207</u>
Current assets					
Stocks		94,857		94,621	
Debtors		79,814		67,436	
Cash at bank and in hand		637,574		443,863	
		<u>812,245</u>		<u>605,920</u>	
Creditors: amounts falling due within one year		<u>(162,346)</u>		<u>(121,012)</u>	
Net current assets			<u>649,899</u>		<u>484,908</u>
Total assets less current liabilities			<u>774,477</u>		<u>607,115</u>
Provisions for liabilities			<u>(14,272)</u>		<u>(12,326)</u>
			<u>760,205</u>		<u>594,789</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			760,203		594,787
Shareholders' funds			<u>760,205</u>		<u>594,789</u>

DAVID KING ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 05/03/12



D F King
Director

Company Registration No 04470430

DAVID KING ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2011	50,000	169,579	219,579
Additions	-	27,227	27,227
At 31 December 2011	50,000	196,806	246,806
Depreciation			
At 1 January 2011	17,500	79,872	97,372
Charge for the year	2,500	22,356	24,856
At 31 December 2011	20,000	102,228	122,228
Net book value			
At 31 December 2011	30,000	94,578	124,578
At 31 December 2010	32,500	89,707	122,207

DAVID KING ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

3	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Transactions with directors

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

	Amount outstanding		Maximum
	2011	2010	in year
	£	£	£
D F King	1,436	6,402	6,402
D L King	<u>590</u>	<u>5,683</u>	<u>5,683</u>