Company Registration No. 04470430 (England and Wales)

DAVID KING ELECTRONICS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

DAVID KING ELECTRONICS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

DAVID KING ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Intangible assets	**2**		22,500		25,000
Tangible assets	**2**		235,717		272,680
			258,217		297,680
Current assets					
Stocks		73,127		75,864	
Debtors		62,178		69,149	
Cash at bank and in hand		1,005,556		823,292	
		1,140,861		968,305	
Creditors: amounts falling due within one year		(159,599)		(156,674)	
Net current assets			981,262		811,631
Total assets less current liabilities			1,239,479		1,109,311
Provisions for liabilities			(28,118)		(32,923)
			1,211,361		1,076,388
Capital and reserves					
Called up share capital	**3**		2		2
Profit and loss account			1,211,359		1,076,386
Shareholders' funds			1,211,361		1,076,388

DAVID KING ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 March 2015

Mr D F King
Director

Company Registration No. 04470430

DAVID KING ELECTRONICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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 2014	50,000	399,318	449,318
Additions	-	2,612	2,612
At 31 December 2014	50,000	401,930	451,930
Depreciation			
At 1 January 2014	25,000	126,638	151,638
Charge for the year	2,500	39,575	42,075
At 31 December 2014	27,500	166,213	193,713
Net book value			
At 31 December 2014	22,500	235,717	258,217
At 31 December 2013	25,000	272,680	297,680

3	**Share capital**	**2014**	**2013**
		£	**£**
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2

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