Company Registration No 05334921 (England and Wales)

DAVIES FINANCIAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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DAVIES FINANCIAL LIMITED

CONTENTS

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

DAVIES FINANCIAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Intangible assets	2		42,000		45,000
Tangible assets	2		721		2,304
			42,721		47,304
Current assets					
Debtors		450		360	
Cash at bank and in hand		46,314		54,809	
		46,764		55,169	
Creditors amounts falling due within one year		(36,670)		(30,869)	
Net current assets			10,094		24,300
Total assets less current liabilities			52,815		71,604
Creditors amounts falling due after more than one year			(19,000)		(19,000)
			33,815		52,604
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			33,715		52,504
Shareholders' funds			33,815		52,604

DAVIES FINANCIAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2011

For the financial year ended 31 March 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 director acknowledges his 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 and authorised for issue on 7.9.11

Mr J Davies
Director

Company Registration No 05334921

DAVIES FINANCIAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1 1 Accounting convention
The financial statements are prepared under the historical cost convention

1 2 Compliance with accounting standards
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 3 Turnover
Turnover represents new commissions received after commencement of new policies, fees charged for advice, implementation of products and service agreements Renewal and fund based commissions are credited when received

1.4 Goodwill
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1 5 Tangible fixed assets and depreciation
Tangible fixed assets 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 on a straight line basis, as follows

Fixtures, fittings & equipment	20% per annum

1 6 Leasing
Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1 7 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

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2010 & at 31 March 2011	60,000	7,926	67,926
Depreciation			
At 1 April 2010	15,000	5,622	20,622
Charge for the year	3,000	1,583	4,583
At 31 March 2011	18,000	7,205	25,205
Net book value			
At 31 March 2011	42,000	721	42,721
At 31 March 2010	45,000	2,304	47,304

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Included within creditors is an interest free loan from the director to the company of £26,669 (2010 £26,095) of which £19,000 (2010 £19,000) is included as due after more than one year

5 Control

The company is owned and controlled by Mr J Davies (Director)