
DAVENTRY PANELCRAFT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

THURSDAY



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23/12/2010

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COMPANIES HOUSE

DAVENTRY PANELCRAFT LIMITED
REGISTERED NUMBER: 05358708

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible fixed assets	2		31,125		31,242
CURRENT ASSETS					
Stocks		60,761		39,303	
Debtors		288,317		237,834	
Cash at bank and in hand		512		915	
			<u>349,590</u>	<u>278,052</u>	
CREDITORS amounts falling due within one year	3	(377,578)		(307,218)	
NET CURRENT LIABILITIES			(27,988)		(29,166)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,137</u>		<u>2,076</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(2,910)		(1,609)
NET ASSETS			<u>227</u>		<u>467</u>
CAPITAL AND RESERVES					
Called up share capital	4		99		99
Profit and loss account			128		368
SHAREHOLDERS' FUNDS			<u>227</u>		<u>467</u>

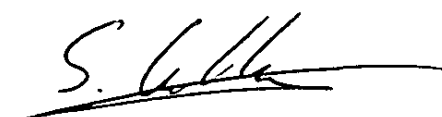
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. 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 31 March 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 20 December 2010

G F Mulford
Director



S R Catling
Director



The notes on pages 2 to 3 form part of these financial statements

DAVENTRY PANELCRAFT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

S/Term Leasehold Property	-	Nil
Plant & machinery	-	20% 20% reducing balance
Motor vehicles	-	25% 25% reducing balance
Fixtures & fittings	-	15% 15% reducing balance
Office equipment	-	15% 15% reducing balance

1.4 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

DAVENTRY PANELCRAFT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

2 TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2009	66,011
Additions	7,683
Disposals	(3,692)
At 31 March 2010	70,002
DEPRECIATION	
At 1 April 2009	34,769
Charge for the year	6,664
On disposals	(2,556)
At 31 March 2010	38,877
NET BOOK VALUE	
At 31 March 2010	31,125
At 31 March 2009	31,242

**3 CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

Included within creditors due within one year are secured creditors amounting to £55,868 (2009 - £57,268)

4 SHARE CAPITAL

	2010 £	2009 £
AUTHORISED		
1,000 Ordinary shares of £1 each	1,000	1,000
ALLOTTED, CALLED UP AND FULLY PAID		
99 Ordinary shares of £1 each	99	99

5 TRANSACTIONS WITH DIRECTORS

At 31 March 2010 the company owed £339 (2009 was owed £4,235) to S R Catling and owed £4,539 (2009 £436) to G F Mulford, the directors of the company