

Registered number
05408921

DAVEE LTD

Filleted Accounts

31 March 2017

DAVEE LTD**Registered number:** 05408921**Balance Sheet****as at 31 March 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Intangible assets	2	-	2,945
Tangible assets	3	20,320	15,928
		<u>20,320</u>	<u>18,873</u>
Current assets			
Stocks		16,500	17,520
Debtors	4	205,920	237,704
Investments held as current assets	5	210,584	110,025
Cash at bank and in hand		701,910	684,307
		<u>1,134,914</u>	<u>1,049,556</u>
Creditors: amounts falling due within one year	6	(138,104)	(148,514)
Net current assets		<u>996,810</u>	<u>901,042</u>
Net assets		<u>1,017,130</u>	<u>919,915</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,017,030	919,815
Shareholders' funds		<u>1,017,130</u>	<u>919,915</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

ELIAS PATEL

Director

Approved by the board on 17 November 2017

DAVEE LTD

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Intangible fixed assets £

Goodwill:

Cost

At 1 April 2016	29,414
At 31 March 2017	<u>29,414</u>

Amortisation

At 1 April 2016	26,469
Provided during the year	<u>2,945</u>
At 31 March 2017	<u>29,414</u>

Net book value

At 31 March 2017	-
At 31 March 2016	<u>2,945</u>

Goodwill is being written off in equal instalments over its estimated economic life of 10 years.

3 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 April 2016	41,902
Additions	<u>6,650</u>
At 31 March 2017	<u>48,552</u>

Depreciation

At 1 April 2016	25,974
Charge for the year	<u>2,258</u>
At 31 March 2017	<u>28,232</u>

Net book value

At 31 March 2017	<u>20,320</u>
At 31 March 2016	15,928

4 Debtors 2017 2016

£ £

Trade debtors	176,649	209,146
Other debtors	<u>29,271</u>	<u>28,558</u>

	205,920	237,704
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5 Investments held as current assets

	2017	2016
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	£	£
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Fair value

Listed investments	210,584	-
Unlisted investments	-	110,025
	<u>210,584</u>	<u>110,025</u>

6 Creditors: amounts falling due within one year

	2017	2016
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	£	£
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Trade creditors	97,915	103,314
Taxation and social security costs	36,850	38,756
Other creditors	3,339	6,444
	<u>138,104</u>	<u>148,514</u>

7 Other information

DAVEE LTD is a private company limited by shares and incorporated in England. Its registered office is:

65 CHURCH STREET

DARTON

BARNSELY

S75 5HQ

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