Registered number
07228317

HEFIN DAVIES LTD

Abbreviated Accounts

30 April 2013

HEFIN DAVIES LTD

Registered number: 07228317

Abbreviated Balance Sheet

as at 30 April 2013

	Notes		2013		2012
			£		£
Fixed assets					
Intangible assets	2		1,320		1,980
Tangible assets	3		412,167		218,554
			413,487		220,534
Current assets					
Stocks		454,060		467,485	
Debtors		82,782		66,620	
Cash at bank and in hand		88,281		-	
		625,123		534,105	
Creditors: amounts falling due within one year		(548,587)		(413,386)	
Net current assets			76,536		120,719
Total assets less current liabilities			490,023		341,253
Creditors: amounts falling due after more than one year			(223,261)		(136,673)
Provisions for liabilities			(29,409)		(21,962)
Net assets			237,353		182,618
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			237,352		182,617
Shareholders' funds			237,353		182,618

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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

EH Davies

Director

Approved by the board on 18 February 2014

HEFIN DAVIES LTD

Notes to the Abbreviated Accounts

for the year ended 30 April 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Quota etc	20% straight line
Land & buildings	5% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

	£
Cost	
At 1 May 2012	3,300
At 30 April 2013	3,300

Amortisation	
At 1 May 2012	1,320
Provided during the year	660
At 30 April 2013	1,980
Net book value	
At 30 April 2013	1,320
At 30 April 2012	1,980

3 **Tangible fixed assets**	£
Cost	
At 1 May 2012	278,888
Additions	289,907
Disposals	(33,053)
At 30 April 2013	535,742
Depreciation	
At 1 May 2012	60,334
Charge for the year	63,241
At 30 April 2013	123,575
Net book value	
At 30 April 2013	412,167
At 30 April 2012	218,554

4 **Share capital**	**Nominal value**	**2013 Number**	**2013 £**	**2012 £**
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	1	1

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