

Registered number
07228317

HEFIN DAVIES LTD

Abbreviated Accounts

30 April 2015

HEFIN DAVIES LTD**Registered number:** 07228317**Abbreviated Balance Sheet****as at 30 April 2015**

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	-	660
Tangible assets	3	594,147	419,711
		<u>594,147</u>	<u>420,371</u>
Current assets			
Stocks		522,100	482,420
Debtors		75,827	85,273
		<u>597,927</u>	<u>567,693</u>
Creditors: amounts falling due within one year		(482,760)	(486,651)
Net current assets		<u>115,167</u>	<u>81,042</u>
Total assets less current liabilities		<u>709,314</u>	<u>501,413</u>
Creditors: amounts falling due after more than one year		(297,358)	(185,308)
Provisions for liabilities		(48,933)	(24,814)
Net assets		<u>363,023</u>	<u>291,291</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		363,022	291,290
Shareholders' funds		<u>363,023</u>	<u>291,291</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.

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 31 January 2016

HEFIN DAVIES LTD

Notes to the Abbreviated Accounts for the year ended 30 April 2015

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	10% straight line
Quota etc	20% straight line
Buildings	2% 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 2014	3,300
At 30 April 2015	<u>3,300</u>

Amortisation

At 1 May 2014	2,640
Provided during the year	660
At 30 April 2015	<u>3,300</u>

Net book value

At 30 April 2015	-
At 30 April 2014	<u>660</u>

3 Tangible fixed assets**£****Cost**

At 1 May 2014	603,669
Additions	223,947
At 30 April 2015	<u>827,616</u>

Depreciation

At 1 May 2014	183,958
Charge for the year	49,511
At 30 April 2015	<u>233,469</u>

Net book value

At 30 April 2015	<u>594,147</u>
At 30 April 2014	<u>419,711</u>

4 Share capital**Nominal
value****2015
Number****2015
£****2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>
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