Registered Number SC352000

DAVID K FAULDS LTD

Abbreviated Accounts

31 December 2011

DAVID K FAULDS LTD **Registered Number SC352000**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		14,000		16,000
Tangible	3		10,971		16,775
Total fixed assets			24,971		32,775
Current assets					
Stocks	4	9,025		8,500	
Debtors		14,428		7,350	
Cash at bank and in hand		830			
Total current assets		24,283		15,850	
Creditors: amounts falling due within one year		(35,268)		(27,334)	
Net current assets			(10,985)		(11,484)
Total assets less current liabilities			13,986		21,291
Creditors: amounts falling due after one year			(11,281)		(19,967)
Total net Assets (liabilities)			2,705		1,324
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			1,705		324
Shareholders funds			2,705		1,324

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 December 2012

And signed on their behalf by:
David K Faulds, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents amounts receivable for services. Amounts receivable for services performed over time are based upon the stage of completion of the services performed.

Depreciation

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

Plant and Machinery	25.00% Straight Line

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 December 2010	20,000
At 31 December 2011	20,000
Depreciation	
At 31 December 2010	4,000
Charge for year	2,000
At 31 December 2011	6,000
Net Book Value	
At 31 December 2010	16,000
At 31 December 2011	14,000

3 **Tangible fixed assets**

Cost	£
At 31 December 2010	23,304
additions	
disposals	
revaluations	
transfers	
At 31 December 2011	23,304
Depreciation	
At 31 December 2010	6,529
Charge for year	5,804

	on disposals	
	At 31 December 2011	12,333
	Net Book Value	
	At 31 December 2010	16,775
	At 31 December 2011	10,971

4 **Stocks**

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

5 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1.00 each	1,000	1,000

6 **Transactions with directors**

There are no transactions with directors.

7 **Related party disclosures**

There are no related party disclosures.