Registered Number SC352000

DAVID K FAULDS LTD

Abbreviated Accounts

31 December 2012

DAVID K FAULDS LTD **Registered Number SC352000**

Abbreviated Balance Sheet as at 31 December 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	12,000	14,000
Tangible assets	3	5,122	10,971
		17,122	24,971
Current assets			
Stocks		12,250	9,025
Debtors		3,750	14,428
Cash at bank and in hand		-	830
		16,000	24,283
Creditors: amounts falling due within one year		(23,423)	(35,268)
Net current assets (liabilities)		(7,423)	(10,985)
Total assets less current liabilities		9,699	13,986
Creditors: amounts falling due after more than one year		(8,400)	(11,281)
Total net assets (liabilities)		1,299	2,705
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		299	1,705
Shareholders' funds		1,299	2,705

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 September 2013

And signed on their behalf by:
DAVID FAULDS, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
Turnover represents amounts receivable for services excluding Value Added Tax. Amounts for services performed over time are based upon the stage of completion of the services performed.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates to write off the cost less estimated residual value over the expected life:
Vehicles, plant and machinery 25% straight line.

Intangible assets amortisation policy
Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the expected useful economic life of 10 years.

2 Intangible fixed assets

	£
Cost	
At 1 January 2012	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	20,000
Amortisation	
At 1 January 2012	6,000
Charge for the year	2,000
On disposals	-
At 31 December 2012	8,000
Net book values	
At 31 December 2012	12,000
At 31 December 2011	14,000

3 Tangible fixed assets

	£

Cost	
At 1 January 2012	23,304
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	23,304
Depreciation	
At 1 January 2012	12,333
Charge for the year	5,849
On disposals	-
At 31 December 2012	18,182
Net book values	
At 31 December 2012	5,122
At 31 December 2011	10,971

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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