

Registered Number 05653654

DAVISON CONTRACTS LIMITED

Abbreviated Accounts

31 December 2013

DAVISON CONTRACTS LIMITED

Registered Number 05653654

Abbreviated Balance Sheet as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	43,281	46,046
		<u>43,281</u>	<u>46,046</u>
Current assets			
Stocks		129,533	14,875
Debtors		81,960	63,254
Cash at bank and in hand		-	29,687
		<u>211,493</u>	<u>107,816</u>
Creditors: amounts falling due within one year	3	(228,752)	(140,918)
Net current assets (liabilities)		<u>(17,259)</u>	<u>(33,102)</u>
Total assets less current liabilities		<u>26,022</u>	<u>12,944</u>
Creditors: amounts falling due after more than one year	3	-	(5,112)
Provisions for liabilities		(3,233)	(3,315)
Total net assets (liabilities)		<u>22,789</u>	<u>4,517</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		22,689	4,417
Shareholders' funds		<u>22,789</u>	<u>4,517</u>

- For the year ending 31 December 2013 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 29 September 2014

And signed on their behalf by:
GK Davison, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013

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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

- Plant and Machinery - 25% Reducing balance
- Fixtures, fittings and equipment - 25% reducing balance
- Motor Vehicles - 25% reducing balance

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 January 2013	87,477
Additions	11,662
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	99,139
Depreciation	
At 1 January 2013	41,431
Charge for the year	14,427
On disposals	-
At 31 December 2013	55,858
Net book values	

At 31 December 2013	z <u>43,281</u>
At 31 December 2012	<u>46,046</u>

3 Creditors

	<i>2013</i>	<i>2012</i>
	£	£
Secured Debts	5,112	12,780

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	GK Davison
Description of the transaction:	Loan
Balance at 1 January 2013:	£ 22,385
Advances or credits made:	£ 18,706
Advances or credits repaid:	-
Balance at 31 December 2013:	<u>£ 41,091</u>