

Company Registration No. 02933285 (England and Wales)

**NICK DAVIS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

**NICK DAVIS LIMITED**

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# NICK DAVIS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2014

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		4,350		4,375
Investments	2		139,795		145,921
			<u>144,145</u>		<u>150,296</u>
<b>Current assets</b>					
Debtors		470		691	
Investments		137,839		103,196	
Cash at bank and in hand		4,386		2,330	
		<u>142,695</u>		<u>106,217</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(17,537)</u>		<u>(6,107)</u>	
<b>Net current assets</b>			125,158		100,110
<b>Total assets less current liabilities</b>			269,303		250,406
<b>Provisions for liabilities</b>			(663)		(623)
			<u>268,640</u>		<u>249,783</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			268,540		249,683
<b>Shareholders' funds</b>			<u>268,640</u>		<u>249,783</u>

## **NICK DAVIS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JULY 2014**

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For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 November 2014

N C R Davis  
**Director**

**Company Registration No. 02933285**

# NICK DAVIS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

#### 1.5 Investments

Fixed asset investments are valued on an open market basis by the directors. Changes in the market value of the fixed asset investments are charged to the profit and loss account and disclosed as investment income gains or losses.

Current asset investments are valued on an open market basis by the directors. Changes in the market value of the current asset investments are charged to the profit and loss account and disclosed as other interest income.

#### 1.6 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

#### 1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# NICK DAVIS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2014

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 August 2013	45,919	145,921	191,840
Additions	1,225	20,000	21,225
Revaluation	-	11,385	11,385
Disposals	-	(37,511)	(37,511)
At 31 July 2014	47,144	139,795	186,939
<b>Depreciation</b>			
At 1 August 2013	41,544	-	41,544
Charge for the year	1,250	-	1,250
At 31 July 2014	42,794	-	42,794
<b>Net book value</b>			
At 31 July 2014	4,350	139,795	144,145
At 31 July 2013	4,375	145,921	150,296

### 3 Share capital

	2014	2013
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

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