

REGISTERED NUMBER: 02993198

DAVIES BROTHERS (WALES) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2008

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court, Main Avenue
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

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COMPANIES HOUSE

DAVIES BROTHERS (WALES) LIMITED

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for the Year Ended 30 November 2008**

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DAVIES BROTHERS (WALES) LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2008

DIRECTORS:

C T Davies
R A Davies

SECRETARY:

C T Davies

REGISTERED OFFICE:

1 Thomas Street
Robertstown
Aberdare
CF44 8EY

REGISTERED NUMBER:

02993198

ACCOUNTANTS:

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court, Main Avenue
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

DAVIES BROTHERS (WALES) LIMITED

ABBREVIATED BALANCE SHEET

30 November 2008

	Notes	30.11.08 £	30.11.07 £
FIXED ASSETS			
Intangible assets	2	288,890	722,223
Tangible assets	3	68,353	75,050
		<u>357,243</u>	<u>797,273</u>
CURRENT ASSETS			
Stocks		82,448	12,000
Debtors		212,187	306,159
Cash at bank		680,363	186,115
		<u>974,998</u>	<u>504,274</u>
CREDITORS			
Amounts falling due within one year		(531,713)	(594,389)
NET CURRENT ASSETS/(LIABILITIES)		<u>443,285</u>	<u>(90,115)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		800,528	707,158
CREDITORS			
Amounts falling due after more than one year		(5,109)	(6,861)
PROVISIONS FOR LIABILITIES		<u>(158,696)</u>	<u>(144,820)</u>
NET ASSETS		<u>636,723</u>	<u>555,477</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		636,721	555,475
SHAREHOLDERS' FUNDS		<u>636,723</u>	<u>555,477</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

DAVIES BROTHERS (WALES) LIMITED

ABBREVIATED BALANCE SHEET - continued
30 November 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on21/11/09..... and were signed on its behalf by:



.....
C T Davies - Director

The notes form part of these abbreviated accounts

DAVIES BROTHERS (WALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 November 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 20% on reducing balance and 20% on cost
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants

Government grants received are treated as deferred credits and credited to the profit and loss account over the estimated useful life of the relevant fixed assets.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2007	
and 30 November 2008	1,300,000
AMORTISATION	
At 1 December 2007	577,777
Charge for year	433,333
At 30 November 2008	1,011,110
NET BOOK VALUE	
At 30 November 2008	288,890
At 30 November 2007	722,223

DAVIES BROTHERS (WALES) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2008**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2007	98,054
Additions	38,755
Disposals	(28,680)
	<hr/>
At 30 November 2008	108,129
	<hr/>
DEPRECIATION	
At 1 December 2007	23,003
Charge for year	20,618
Eliminated on disposal	(3,845)
	<hr/>
At 30 November 2008	39,776
	<hr/>
NET BOOK VALUE	
At 30 November 2008	68,353
	<hr/>
At 30 November 2007	75,051
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.11.08	30.11.07
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.08	30.11.07
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>

5. TRANSACTIONS WITH DIRECTORS

The amounts owing to the directors by the company are as follows and are included within other creditors:

	Mr C T Davies	Mr R A Davies
Opening balance at 1 December 2007 - owed to the directors	(65,229)	(77,642)
Closing balance at 30 November 2008 - owed to the directors	(15,559)	(40,605)
Of which:		
Due within one year	(15,559)	(40,605)
Due after more than one year	-	-

The company operates rent free from offices owned jointly by the directors.

DAVIES BROTHERS (WALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2008

6. RELATED PARTY DISCLOSURES

During the year Davies Brothers Joinery provided services to Davies Brothers (Wales) Limited totalling £69,362 at the year end the company owed Davies Brothers Joinery £407 (2007: £25,000).

At the year end L&P Davies a business owned by the directors wives owed the company £45,705 (2007: £45,705).