

DAVIES BROTHERS (WALES) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2009



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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for the Year Ended 30 November 2009

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DAVIES BROTHERS (WALES) LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2009

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

ABBREVIATED BALANCE SHEET
30 November 2009

	Notes	30 11 09 £	30 11 08 £
FIXED ASSETS			
Intangible assets	2	-	288,890
Tangible assets	3	97,693	68,353
		<u>97,693</u>	<u>357,243</u>
CURRENT ASSETS			
Stocks		142,448	82,448
Debtors		247,591	212,187
Cash at bank		542,212	680,363
		<u>932,251</u>	<u>974,998</u>
CREDITORS			
Amounts falling due within one year		(284,779)	(531,713)
NET CURRENT ASSETS		<u>647,472</u>	<u>443,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		745,165	800,528
CREDITORS			
Amounts falling due after more than one year		(3,357)	(5,109)
PROVISIONS FOR LIABILITIES		<u>(157,134)</u>	<u>(158,696)</u>
NET ASSETS		<u>584,674</u>	<u>636,723</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		584,672	636,721
SHAREHOLDERS' FUNDS		<u>584,674</u>	<u>636,723</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

DAVIES BROTHERS (WALES) LIMITED (REGISTERED NUMBER: 02993198)

ABBREVIATED BALANCE SHEET - continued
30 November 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
its behalf by

9.6.10

and were signed on

A handwritten signature in black ink, consisting of a large, stylized 'C' and 'D' intertwined, with a horizontal line crossing through the middle.

C T Davies - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 November 2009

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax, derived from ordinary activities

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 2008	
and 30 November 2009	1,300,000
AMORTISATION	
At 1 December 2008	1,011,110
Charge for year	288,890
At 30 November 2009	1,300,000
NET BOOK VALUE	
At 30 November 2009	-
At 30 November 2008	288,890

DAVIES BROTHERS (WALES) LIMITED (REGISTERED NUMBER: 02993198)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2009**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2008	108,129
Additions	86,919
Disposals	(58,299)
	<hr/>
At 30 November 2009	136,749
	<hr/>
DEPRECIATION	
At 1 December 2008	39,775
Charge for year	23,098
Eliminated on disposal	(23,817)
	<hr/>
At 30 November 2009	39,056
	<hr/>
NET BOOK VALUE	
At 30 November 2009	97,693
	<hr/>
At 30 November 2008	68,354
	<hr/>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value £1	30 11 09 £	30 11 08 £
2	Ordinary		2	2
			<hr/>	<hr/>

5 ULTIMATE PARENT COMPANY

Davies Brothers (Holdings) Limited is the ultimate parent company

6 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 2008 - owed to the directors	(15,559)	(40,605)
Closing balance at 30 November 2009 - owed to the directors	(2,386)	(11,553)
Net payments	13,173	29,052

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

7 RELATED PARTY DISCLOSURES

During the year Davies Brothers Joinery, (a partnership of the directors Mr C Davies and Mr R Davies) provided services to Davies Brothers (Wales) Limited totalling £41,772

At the year end L&P Davies a business owned by the directors wives owed the company £45,705 (2008 £45,705)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2009

8 POST BALANCE SHEET EVENTS

The company voted dividends of £510,000 post year end to its parent undertaking Davies Brothers (Holdings) Limited