

Registered number  
03286604

Geoff Davies Associates Ltd

Report and Accounts

31 December 2010

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**Geoff Davies Associates Ltd**

**Registered number: 03286604**

**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2010

**Principal activities**

The company's principal activity during the year continued to be that of Chartered Accountants

**Directors**


The following persons served as directors during the year

Geoffrey Martin Davies  
Susan Jean Davies

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 3 August 2011 and signed on its behalf



G M Davies  
Director

**Geoff Davies Associates Ltd**  
**Profit and Loss Account**  
**for the year ended 31 December 2010**

	<b>Notes</b>	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
<b>Turnover</b>		141,984	147,193
Administrative expenses		(122,584)	(131,266)
Other operating income		49	61
<b>Operating profit</b>	<b>2</b>	<u>19,449</u>	<u>15,988</u>
Interest payable	<b>3</b>	(2,941)	(2,487)
<b>Profit on ordinary activities before taxation</b>		<u>16,508</u>	<u>13,501</u>
Tax on profit on ordinary activities	<b>4</b>	(3,464)	(2,855)
<b>Profit for the financial year</b>		<u>13,044</u>	<u>10,646</u>

**Geoff Davies Associates Ltd**  
**Balance Sheet**  
**as at 31 December 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Intangible assets	5	64,000	64,000
Tangible assets	6	<u>2,616</u>	<u>2,777</u>
		66,616	66,777
<b>Current assets</b>			
Stocks		4,800	7,400
Debtors	7	17,268	16,155
Cash at bank and in hand		<u>1</u>	<u>-</u>
		22,069	23,555
<b>Creditors: amounts falling due within one year</b>	8	(49,567)	(48,403)
<b>Net current liabilities</b>		<u>(27,498)</u>	<u>(24,848)</u>
<b>Total assets less current liabilities</b>		<u>39,118</u>	<u>41,929</u>
<b>Creditors: amounts falling due after more than one year</b>	9	(14,780)	(21,635)
<b>Net assets</b>		<u>24,338</u>	<u>20,294</u>
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account	11	24,238	20,194
<b>Shareholders' funds</b>		<u>24,338</u>	<u>20,294</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



G M Davies  
Director

3/3/2011

**Geoff Davies Associates Ltd**  
**Balance Sheet**  
**as at 31 December 2010**

Approved by the board on 3 August 2011

**Geoff Davies Associates Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2010**

**1 Accounting policies**

***Basis of preparation***

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***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value

<b>2 Operating profit</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	<u>833</u>	<u>732</u>
<b>3 Interest payable</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Interest payable	<u>2,941</u>	<u>2,487</u>
<b>4 Taxation</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>3,464</u>	<u>2,855</u>
<b>5 Intangible fixed assets</b>		<b>£</b>
Goodwill		
<b>Cost</b>		
At 1 January 2010		<u>64,000</u>
At 31 December 2010		<u>64,000</u>
<b>Amortisation</b>		
At 31 December 2010		<u>-</u>

**Geoff Davies Associates Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2010**

**Net book value**

At 31 December 2010 64,000

At 31 December 2009 64,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years

**6 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 January 2010	4,881
Additions	<u>672</u>
At 31 December 2010	<u>5,553</u>
<b>Depreciation</b>	
At 1 January 2010	2,104
Charge for the year	<u>833</u>
At 31 December 2010	<u>2,937</u>
<b>Net book value</b>	
At 31 December 2010	<u>2,616</u>
At 31 December 2009	<u>2,777</u>

**7 Debtors**

	<b>2010 £</b>	<b>2009 £</b>
Trade debtors	<u>17,268</u>	<u>16,155</u>

**8 Creditors: amounts falling due within one year**

	<b>2010 £</b>	<b>2009 £</b>
Bank loans and overdrafts	23,500	22,449
Trade creditors	5,082	5,753
Corporation tax	3,452	2,855
Other taxes and social security costs	12,243	12,134
Other creditors	<u>5,290</u>	<u>5,212</u>
	<u>49,567</u>	<u>48,403</u>

**9 Creditors: amounts falling due after one year**

<b>2010 £</b>	<b>2009 £</b>
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**Geoff Davies Associates Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2010**

Bank loans	<u>14,780</u>	<u>21,635</u>
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<b>10 Share capital</b>	<b>Nominal value</b>	<b>2010 Number</b>	<b>2010 £</b>	<b>2009 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

<b>11 Profit and loss account</b>	<b>2010 £</b>
At 1 January 2010	20,194
Profit for the year	13,044
Dividends	(9,000)
At 31 December 2010	<u>24,238</u>

<b>12 Dividends</b>	<b>2010 £</b>	<b>2009 £</b>
Dividends for which the company became liable during the year		
Dividends paid	<u>9,000</u>	<u>9,000</u>