

Registered number  
03403744

David Limited  
Report and Accounts  
31 July 2011



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**David Limited**  
**Company Information**

**Directors**

David Lim

**Secretary**

Chua Lim

**Accountants**

Carrington Corporate Services Limited  
107 Cheapside  
London  
EC2V 6DN

**Registered office**

Hathersage Chiltern Hill  
Chalfont St Peter  
Gerrards Cross  
Buckinghamshire  
SL9 9TY

**Registered number**

03403744

**David Limited**

**Registered number**                      **03403744**

**Directors' Report**

The directors present their report and accounts for the year ended 31 July 2011

**Principal activities**

The company's principal activity during the year continued to be IT Consultancy Services

**Directors**

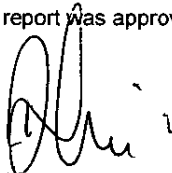
The following persons served as directors during the year

David Lim

**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 29 March 2012 and signed on its behalf

A handwritten signature in black ink, appearing to be 'David Lim', written over a horizontal line.

David Lim  
Director

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**David Limited**  
**Accountants' Report**

**Accountants' report to the directors of**  
**David Limited**

You consider that the company is exempt from an audit for the year ended 31 July 2011. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Carrington Corporate Services Limited  
Accountants

107 Cheapside  
London  
EC2V 6DN

29 March 2012

**David Limited**  
**Profit and Loss Account**  
**for the year ended 31 July 2011**

	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Turnover</b>		166,180	78,300
Administrative expenses		(48,318)	(28,854)
<b>Operating profit</b>	<b>2</b>	<u>117,862</u>	<u>49,446</u>
Interest receivable		-	24
Interest payable	<b>3</b>	(5,190)	(1,160)
<b>Profit on ordinary activities before taxation</b>		<u>112,672</u>	<u>48,310</u>
Tax on profit on ordinary activities	<b>4</b>	(25,676)	(11,537)
<b>Profit for the financial year</b>		<u>86,996</u>	<u>36,773</u>

**David Limited**  
**Balance Sheet**  
**as at 31 July 2011**

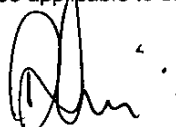
	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	5	508,327	337,225
<b>Current assets</b>			
Debtors	6	18,000	10,343
Cash at bank and in hand		42,316	21,211
		<u>60,316</u>	<u>31,554</u>
<b>Creditors' amounts falling due within one year</b>	7	(44,917)	(56,704)
<b>Net current assets/(liabilities)</b>		<u>15,399</u>	<u>(25,150)</u>
<b>Total assets less current liabilities</b>		<u>523,726</u>	<u>312,075</u>
<b>Creditors' amounts falling due after more than one year</b>	8	(163,655)	-
<b>Net assets</b>		<u>360,071</u>	<u>312,075</u>
<b>Capital and reserves</b>			
Called up share capital	9	12	12
Profit and loss account	10	360,059	312,063
<b>Shareholders' funds</b>		<u>360,071</u>	<u>312,075</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



David Lim  
Director

Approved by the board on 29 March 2012

**David Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2011**

**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	25% Reducing value
Land Property	2% Straight Line

**2 Operating profit**

<b>2011</b>	<b>2010</b>
<b>£</b>	<b>£</b>

This is stated after charging

Depreciation of owned fixed assets	12,627	9,221
Directors' remuneration	14,519	3,460
	<u>          </u>	<u>          </u>

**3 Interest payable**

<b>2011</b>	<b>2010</b>
<b>£</b>	<b>£</b>

Interest payable	5,190	1,160
	<u>          </u>	<u>          </u>

**4 Taxation**

<b>2011</b>	<b>2010</b>
<b>£</b>	<b>£</b>

UK corporation tax	25,676	11,537
	<u>          </u>	<u>          </u>

**David Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2011**

**5 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 August 2010	377,512	27,483	404,995
Additions	183,081	648	183,729
At 31 July 2011	<u>560,593</u>	<u>28,131</u>	<u>588,724</u>
<b>Depreciation</b>			
At 1 August 2010	45,300	22,470	67,770
Charge for the year	11,212	1,415	12,627
At 31 July 2011	<u>56,512</u>	<u>23,885</u>	<u>80,397</u>
<b>Net book value</b>			
At 31 July 2011	<u>504,081</u>	<u>4,246</u>	<u>508,327</u>
At 31 July 2010	<u>332,212</u>	<u>5,013</u>	<u>337,225</u>

<b>6 Debtors</b>	<b>2011 £</b>	<b>2010 £</b>
Trade debtors	<u>18,000</u>	<u>10,343</u>

<b>7 Creditors amounts falling due within one year</b>	<b>2011 £</b>	<b>2010 £</b>
Bank loans and overdrafts	5,190	-
Accruals	-	1,160
VAT creditor	3,657	8,870
Corporation tax	25,676	11,537
Other taxes and social security costs	271	365
Director's loan	<u>10,123</u>	<u>34,772</u>
	<u>44,917</u>	<u>56,704</u>

<b>8 Creditors amounts falling due after one year</b>	<b>2011 £</b>	<b>2010 £</b>
Bank loans	<u>163,655</u>	<u>-</u>

<b>9 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011 £</b>	<b>2010 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	12	<u>12</u>	<u>12</u>



**David Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2011**

**10 Profit and loss account**

	<b>2011</b>
	<b>£</b>
At 1 August 2010	312,063
Profit for the year	86,996
Dividends	<u>(39,000)</u>
At 31 July 2011	<u>360,059</u>

**11 Dividends**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year		
Dividends paid	<u>39,000</u>	<u>-</u>

**12 Ultimate controlling party**

The Director, David Lim, is the controlling party by virtue of his shareholding

**David Limited**  
**Detailed profit and loss account**  
**for the year ended 31 July 2011**

	<b>2011</b> <b>£</b>	<b>2010</b> <b>£</b>
<b>Sales</b>	166,180	78,300
Administrative expenses	(48,318)	(28,854)
<b>Operating profit</b>	<u>117,862</u>	<u>49,446</u>
Interest receivable	-	24
Interest payable	(5,190)	(1,160)
<b>Profit before tax</b>	<u>112,672</u>	<u>48,310</u>

**David Limited**  
**Detailed profit and loss account**  
**for the year ended 31 July 2011**

	2011 £	2010 £
<b>Sales</b>		
Sales	166,180	78,300
<b>Administrative expenses</b>		
Employee costs		
Wages and salaries	6,051	5,712
Directors' salaries	14,519	3,460
Employer's NI	1,138	-
Staff training and welfare	-	535
Travel and subsistence	3,560	3,533
	25,268	13,240
Premises costs		
Storage costs	-	391
Use of home	804	804
	804	1,195
General administrative expenses		
Telephone and fax	1,566	1,158
Postage	314	151
Information and publications	459	456
Bank charges	388	10
Insurance	1,823	1,296
Computer consumables	1,041	500
Repairs and maintenance	1,101	51
Depreciation of property	11,212	7,550
Depreciation of plant and machinery	1,415	1,671
Penalties and interest	-	150
	19,319	12,993
Legal and professional costs		
Accountancy fees	2,177	1,426
Other legal and professional	750	-
	2,927	1,426
	48,318	28,854