

Registered number  
03403744

David Limited  
Report and Accounts  
31 July 2014

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

**Director**

David 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**

**Director's Report**

The director presents his report and accounts for the year ended 31 July 2014.

**Principal activities**

The company's principal activity during the year continued to be the provision of 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 16 April 2015 and signed on its behalf.

David Lim

Director

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

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

You consider that the company is exempt from an audit for the year ended 31 July 2014. 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

16 April 2015

**David Limited**  
**Profit and Loss Account**  
**for the year ended 31 July 2014**

	<b>Notes</b>	<b>2014</b> £	<b>2013</b> £
<b>Turnover</b>		187,132	164,486
Administrative expenses		(87,762)	(64,159)
<b>Operating profit</b>	2	<u>99,370</u>	<u>100,327</u>
Interest receivable		-	150
Interest payable	3	(25,954)	(18,939)
<b>Profit on ordinary activities before taxation</b>		<u>73,416</u>	<u>81,538</u>
Tax on profit on ordinary activities	4	(18,641)	(20,648)
<b>Profit for the financial year</b>		<u><u>54,775</u></u>	<u><u>60,890</u></u>

**David Limited**  
**Balance Sheet**  
**as at 31 July 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	5	937,613	957,775
<b>Current assets</b>			
Debtors	6	14,490	7,755
Cash at bank and in hand		9,381	15,913
		<u>23,871</u>	<u>23,668</u>
<b>Creditors: amounts falling due within one year</b>	7	(62,690)	(80,168)
<b>Net current liabilities</b>		<u>(38,819)</u>	<u>(56,500)</u>
<b>Total assets less current liabilities</b>		<u>898,794</u>	<u>901,275</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(469,182)	(485,158)
<b>Net assets</b>		<u>429,612</u>	<u>416,117</u>
<b>Capital and reserves</b>			
Called up share capital	10	12	12
Profit and loss account	11	429,600	416,105
<b>Shareholder's funds</b>		<u>429,612</u>	<u>416,117</u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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



**David Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2014**

**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 January 2015).

***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 and buildings	2% straight line

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

<b>2 Operating profit</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	22,078	21,842
Directors' remuneration	13,453	13,808
	<hr/>	<hr/>

<b>3 Interest payable</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>

Interest payable	25,954	18,939
	<hr/>	<hr/>

<b>4 Taxation</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>

UK corporation tax	18,641	20,648
	<hr/>	<hr/>

**5 Tangible fixed assets**

**Plant and**



	Land and buildings £	machinery etc £	Total £	
<b>Cost</b>				
At 1 August 2013	1,043,449	29,075	1,072,524	
Additions	-	1,916	1,916	
At 31 July 2014	<u>1,043,449</u>	<u>30,991</u>	<u>1,074,440</u>	
<b>Depreciation</b>				
At 1 August 2013	88,593	26,156	114,749	
Charge for the year	20,869	1,209	22,078	
At 31 July 2014	<u>109,462</u>	<u>27,365</u>	<u>136,827</u>	
<b>Net book value</b>				
At 31 July 2014	<u>933,987</u>	<u>3,626</u>	<u>937,613</u>	
At 31 July 2013	<u>954,856</u>	<u>2,919</u>	<u>957,775</u>	
<b>6 Debtors</b>		<b>2014</b>	<b>2013</b>	
		£	£	
Trade debtors		<u>14,490</u>	<u>7,755</u>	
<b>7 Creditors: amounts falling due within one year</b>		<b>2014</b>	<b>2013</b>	
		£	£	
Bank loans and overdrafts		17,579	18,687	
VAT creditor		3,232	1,128	
Corporation tax		39,518	41,782	
Other taxes and social security costs		1,482	1,482	
Director's loan		111	16,321	
Other creditors		768	768	
		<u>62,690</u>	<u>80,168</u>	
<b>8 Creditors: amounts falling due after one year</b>		<b>2014</b>	<b>2013</b>	
		£	£	
Bank loans		<u>469,182</u>	<u>485,158</u>	
<b>9 Loans</b>		<b>2014</b>	<b>2013</b>	
		£	£	
Creditors include:				
Secured bank loans		<u>486,761</u>	<u>503,845</u>	
<b>10 Share capital</b>	<b>Nominal</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>

	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	12	<u>12</u>	<u>12</u>

#### 11 Profit and loss account

2014

£

At 1 August 2013	416,105
Profit for the year	54,775
Dividends	(41,280)
At 31 July 2014	<u>429,600</u>

#### 12 Dividends

2014

2013

£

£

Dividends for which the company became liable during the year:

Dividends paid	<u>41,280</u>	<u>-</u>
----------------	---------------	----------

#### 13 Transactions with Director

The company continues to own property in Canada. The property is held in trust for the company by the Director, David Lim and his wife, Vanessa Lim. The purchase was financed partly by a mortgage of £288,171, which is secured on the property and guaranteed by David and Vanessa Lim.

#### 14 Ultimate controlling party

The Director, David Lim, controls the company by virtue of his shareholding and Directorship.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.