

**Peter Davis Limited**  
**and Unaudited Abbreviated Accounts**  
**for the Year Ended 31 December 2015**

Manningtons  
8 High Street  
Heathfield  
East Sussex  
TN21 8LS

# **Peter Davis Limited**

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**Peter Davis Limited**  
**(Registration number: 04609411)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		8,050	6,541
<b>Current assets</b>			
Stocks		6,800	7,100
Debtors		4,840	4,546
Cash at bank and in hand		10,009	16,659
		21,649	28,305
Creditors: Amounts falling due within one year		(27,807)	(26,813)
Net current (liabilities)/assets		(6,158)	1,492
Net assets		1,892	8,033
<b>Capital and reserves</b>			
Called up share capital	3	3	3
Profit and loss account		1,889	8,030
Shareholders' funds		1,892	8,033

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 18 March 2016

.....  
Mr PJ Davis  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Peter Davis Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows :

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% straight line

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	10% reducing Balance
Motors vehicles	25% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Peter Davis Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2015	30,000	20,309	50,309
Additions	-	5,000	5,000
Disposals	-	(2,500)	(2,500)
At 31 December 2015	<u>30,000</u>	<u>22,809</u>	<u>52,809</u>
<b>Depreciation</b>			
At 1 January 2015	30,000	13,768	43,768
Charge for the year	-	2,085	2,085
Eliminated on disposals	-	(1,094)	(1,094)
At 31 December 2015	<u>30,000</u>	<u>14,759</u>	<u>44,759</u>
<b>Net book value</b>			
At 31 December 2015	<u>-</u>	<u>8,050</u>	<u>8,050</u>
At 31 December 2014	<u>-</u>	<u>6,541</u>	<u>6,541</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	2	2	2	2
Ordinary A of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

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