

PALFREY & DAVIES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014

INDEX TO THE ACCOUNTS

Pages

1	Abbreviated Balance Sheet
2-3	Notes to the Abbreviated Accounts

PALFREY & DAVIES LIMITED
 Company registered number: 04658888
ABBREVIATED BALANCE SHEET
AT 31 January 2014

	Note	2014	2013
	£	£	£
FIXED ASSETS			
Tangible Assets	2	-	814
CURRENT ASSETS			
Debtors falling due within one year	-		3,774
Cash at bank and in hand	-		398
	-		4,172
CREDITORS: Amounts falling due within one year	-		360
NET CURRENT ASSETS		-	3,812
NET ASSETS		£-	£4,626
CAPITAL AND RESERVES			
Called up share capital	5	-	1,000
Profit and loss account		-	3,626
SHAREHOLDERS' FUNDS		£-	£4,626

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the board of directors on 07 February 2014

J. M. DAVIES

Signed

Director

The notes on pages 2 to 3 form part of these accounts

page 1

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 JANUARY 2014**

1. ACCOUNTING POLICIES

1a. Basis of accounting

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).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	Reducing balance 25%
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1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

2. TANGIBLE FIXED ASSETS

2014	2013
£	£

Cost

At 1 February 2013	7,441	7,441
Disposals	(7,441)	-
At 31 January 2014	-	7,441

Depreciation

At 1 February 2013	6,627	6,356
Disposals	(6,627)	-
For the year	-	271
At 31 January 2014	-	6,627

Net Book Amounts

At 31 January 2014	£-	£814
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PALFREY & DAVIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 JANUARY 2014

3. DEBTORS

	2014	2013
	£	£
Other debtors	-	3,774
	<u>£-</u>	<u>£3,774</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Other creditors	-	360
	<u>£-</u>	<u>£360</u>

5. SHARE CAPITAL

	2014	2013
	£	£
Allotted, issued and fully paid:		
1000 Ordinary shares of £1 each	<u>£-</u>	<u>£1,000</u>