

Registered Number 04990422

J. M. Davies & Son Ltd

Abbreviated Accounts

31 December 2011

J. M. Davies & Son Ltd

Registered Number 04990422

Company Information

Registered Office:

Brynfedwen Garage
Carmel
Llanelli
Dyfed
SA14 7TH

Reporting Accountants:

WBV Limited

The Third Floor,
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
West Glamorgan
SA1 8QY

J. M. Davies & Son Ltd

Registered Number 04990422

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	1,729	2,305
Tangible	3	22,123	26,532
		<u>23,852</u>	<u>28,837</u>
Current assets			
Stocks		2,730	2,219
Debtors		25,418	22,007
Cash at bank and in hand		25,035	17,182
Total current assets		<u>53,183</u>	<u>41,408</u>
Creditors: amounts falling due within one year		(17,850)	(14,315)
Net current assets (liabilities)		35,333	27,093
Total assets less current liabilities		<u>59,185</u>	<u>55,930</u>
Creditors: amounts falling due after more than one year		(30,000)	(10,000)
Provisions for liabilities		(3,564)	(4,416)
Total net assets (liabilities)		<u>25,621</u>	<u>41,514</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		25,521	41,414
Shareholders funds		<u>25,621</u>	<u>41,514</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 February 2012

And signed on their behalf by:

J M Davies, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of seven years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for **obsolete and slow moving items**.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Improvements to property	20% on cost
Plant and machinery	15% on reducing balance
Motor vehicles	20% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2011	<u>12,750</u>
At 31 December 2011	<u>12,750</u>

Amortisation

At 01 January 2011	10,445
Charge for year	<u>576</u>
At 31 December 2011	<u>11,021</u>

Net Book Value

At 31 December 2011	1,729
At 31 December 2010	<u>2,305</u>

3 **Tangible fixed assets**

		Total
		£
Cost		
At 01 January 2011		45,900
Additions		760
Disposals	-	(600)
At 31 December 2011	-	<u>46,060</u>
Depreciation		
At 01 January 2011		19,368
Charge for year		4,923
On disposals	-	(354)
At 31 December 2011	-	<u>23,937</u>
Net Book Value		
At 31 December 2011		22,123
At 31 December 2010	-	<u>26,532</u>

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Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100