

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
J. M. DAVIES & SON LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

J. M. DAVIES & SON LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS: Mr J M Davies
Mrs M F Davies

SECRETARY: Mrs M F Davies

REGISTERED OFFICE: Brynfedwen Garage
Carmel
Llanelli
Dyfed
SA14 7TH

REGISTERED NUMBER: 04990422 (England and Wales)

ACCOUNTANTS: WBV Limited
Chartered Accountants
Woodfield House
Castle Walk
Neath
West Glamorgan
SA11 3LN

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
J. M. DAVIES & SON LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J. M. Davies & Son Ltd for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of J. M. Davies & Son Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of J. M. Davies & Son Ltd and state those matters that we have agreed to state to the Board of Directors of J. M. Davies & Son Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J. M. Davies & Son Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J. M. Davies & Son Ltd. You consider that J. M. Davies & Son Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J. M. Davies & Son Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WBV Limited
Chartered Accountants
Woodfield House
Castle Walk
Neath
West Glamorgan
SA11 3LN

10 March 2016

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>17,409</u>		<u>15,737</u>
			17,409		15,737
CURRENT ASSETS					
Stocks		2,903		7,986	
Debtors		29,182		36,337	
Cash at bank and in hand		<u>33,496</u>		<u>32,446</u>	
		65,581		76,769	
CREDITORS					
Amounts falling due within one year		<u>13,390</u>		<u>19,787</u>	
NET CURRENT ASSETS			<u>52,191</u>		<u>56,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			69,600		72,719
CREDITORS					
Amounts falling due after more than one year			(49,000)		(49,000)
PROVISIONS FOR LIABILITIES			<u>(3,482)</u>		<u>(3,147)</u>
NET ASSETS			<u>17,118</u>		<u>20,572</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>17,018</u>		<u>20,472</u>
SHAREHOLDERS' FUNDS			<u>17,118</u>		<u>20,572</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 March 2016 and were signed on its behalf by:

Mr J M Davies - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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 January 2015).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015 and 31 December 2015	<u>12,750</u>
AMORTISATION	
At 1 January 2015 and 31 December 2015	<u>12,750</u>
NET BOOK VALUE	
At 31 December 2015	<u><u>-</u></u>
At 31 December 2014	<u><u>-</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	39,671
Additions	6,611
Disposals	(3,500)
At 31 December 2015	<u>42,782</u>
DEPRECIATION	
At 1 January 2015	23,934
Charge for year	4,352
Eliminated on disposal	(2,913)
At 31 December 2015	<u>25,373</u>
NET BOOK VALUE	
At 31 December 2015	<u>17,409</u>
At 31 December 2014	<u>15,737</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.