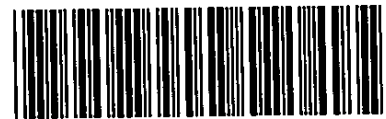


Company Registration No. 05312398 (England and Wales)

**DAVIES TIMBER LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**COGNITOR LIMITED**  
**Birch House**  
**Harris Business Park**  
**Hanbury Road**  
**Bromsgrove**  
**B60 4DJ**

WEDNESDAY



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COMPANIES HOUSE

**DAVIES TIMBER LIMITED**

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# DAVIES TIMBER LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		116,087		125,826
<b>Current assets</b>					
Stocks		432,573		412,111	
Debtors		326,889		273,570	
Cash at bank and in hand		4,094		10,050	
		<u>763,556</u>		<u>695,731</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(443,709)</u>		<u>(372,439)</u>	
<b>Net current assets</b>			319,847		323,292
<b>Total assets less current liabilities</b>			435,934		449,118
<b>Creditors: amounts falling due after more than one year</b>			(56,701)		(71,085)
<b>Provisions for liabilities</b>			(19,201)		(13,032)
			<u>360,032</u>		<u>365,001</u>
<b>Capital and reserves</b>					
Called up share capital	3		102		102
Profit and loss account			359,930		364,899
<b>Shareholders' funds</b>			<u>360,032</u>		<u>365,001</u>

# DAVIES TIMBER LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2013**

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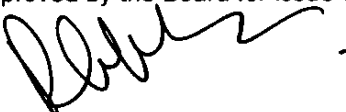
For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 22 November 2013



Mr D Nicholls  
Director

Company Registration No 05312398

# DAVIES TIMBER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% on reducing balance basis
Motor vehicles	25% on reducing balance basis

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

Cost of raw materials is determined on a first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# DAVIES TIMBER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 April 2012	212,913
Additions	33,485
Disposals	(19,152)
At 31 March 2013	227,246
<b>Depreciation</b>	
At 1 April 2012	87,087
On disposals	(14,623)
Charge for the year	38,695
At 31 March 2013	111,159
<b>Net book value</b>	
At 31 March 2013	116,087
At 31 March 2012	125,826

### 3 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100
1 Preference A of £1 each	1	1
1 Preference B of £1 each	1	1
	102	102