

COMPANY REGISTRATION NUMBER 05502818

DAVE ADDICOTT ENGINEERING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 SEPTEMBER 2012



CHALMERS HB LIMITED

Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

DAVE ADDICOTT ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

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DAVE ADDICOTT ENGINEERING LIMITED**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2012**

| | Note | 2012 | | 2011 | |
|---|------|---------------|----------------------|---------------|----------------------|
| | 2 | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | | | 3,826 | | 5,103 |
| Tangible assets | | | <u>88,611</u> | | <u>62,967</u> |
| | | | 92,437 | | 68,070 |
| CURRENT ASSETS | | | | | |
| Stocks | | 37,783 | | 26,951 | |
| Debtors | | 32,010 | | 32,499 | |
| Cash at bank and in hand | | <u>235</u> | | <u>195</u> | |
| | | 70,028 | | 59,645 | |
| CREDITORS. Amounts falling due within one year | | <u>98,305</u> | | <u>80,097</u> | |
| NET CURRENT LIABILITIES | | | (28,277) | | (20,452) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>64,160</u> | | <u>47,618</u> |

THE BALANCE SHEET CONTINUES ON THE FOLLOWING PAGE
 THE NOTES ON PAGES 3 to 5 FORM PART OF THESE ABBREVIATED ACCOUNTS

DAVE ADDICOTT ENGINEERING LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30 SEPTEMBER 2012**

| | Note | 2012 £ | 2011 £ |
|--------------------------------|------|----------------------|----------------------|
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 3 | 1 | 1 |
| Profit and loss account | | <u>64,159</u> | <u>47,617</u> |
| SHAREHOLDERS' FUNDS | | <u><u>64,160</u></u> | <u><u>47,618</u></u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15/5/2013 and are signed on their behalf by


MR D R ADDICOTT


MRS E M ADDICOTT

Company Registration Number 05502818

DAVE ADDICOTT ENGINEERING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2012**

1. ACCOUNTING POLICIES**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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10 years straight line basis

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

| | |
|--------------------|------------------------------|
| Leasehold Property | - 5% straight line basis |
| Plant & Machinery | - 10% reducing balance basis |
| Office Equipment | - 15% reducing balance basis |

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

DAVE ADDICOTT ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|-----------------------------|---------------------------|-------------------------|----------------|
| COST | | | |
| At 1 October 2011 | 12,765 | 92,601 | 105,366 |
| Additions | – | 34,228 | 34,228 |
| At 30 September 2012 | <u>12,765</u> | <u>126,829</u> | <u>139,594</u> |
| DEPRECIATION | | | |
| At 1 October 2011 | 7,662 | 29,634 | 37,296 |
| Charge for year | 1,277 | 8,584 | 9,861 |
| At 30 September 2012 | <u>8,939</u> | <u>38,218</u> | <u>47,157</u> |
| NET BOOK VALUE | | | |
| At 30 September 2012 | <u>3,826</u> | <u>88,611</u> | <u>92,437</u> |
| At 30 September 2011 | <u>5,103</u> | <u>62,967</u> | <u>68,070</u> |

DAVE ADDICOTT ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

3. SHARE CAPITAL

Authorised share capital:

| | 2012 £ | 2011 £ |
|-----------------------------------|---------------|---------------|
| 10,000 Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |

Allotted, called up and fully paid:

| | 2012 No | £ | 2011 No | £ |
|------------------------------|------------|----------|------------|----------|
| 1 Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |