

COMPANY REGISTRATION NUMBER 05502818

# DAVE ADDICOTT ENGINEERING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 SEPTEMBER 2013

## CHALMERS HB LIMITED

Chartered Accountants  
20 Chamberlain Street  
Wells  
Somerset BA5 2PF

THURSDAY



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24/04/2014

COMPANIES HOUSE

#212

# **DAVE ADDICOTT ENGINEERING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2013**

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**DAVE ADDICOTT ENGINEERING LIMITED****ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2013**

	Note	2013	2012
	2	£	£
<b>FIXED ASSETS</b>			
Intangible assets		2,549	3,826
Tangible assets		85,117	88,611
		<u>87,666</u>	<u>92,437</u>
<b>CURRENT ASSETS</b>			
Stocks		63,973	37,783
Debtors		66,046	32,010
Cash at bank and in hand		441	235
		<u>130,460</u>	<u>70,028</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>121,114</u>	<u>98,305</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>9,346</u>	<u>(28,277)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>97,012</u></u>	<u><u>64,160</u></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 2013**

	Note	2013 £	£	2012 £	£
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		1		1
Profit and loss account			<u>97,011</u>		<u>64,159</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>97,012</b></u>		<u><b>64,160</b></u>

For the year ended 30 September 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 accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 15/11/13, 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 2013**

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**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 2013****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**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1 October 2012	12,765	126,829	139,594
Additions	–	4,781	4,781
<b>At 30 September 2013</b>	<b>12,765</b>	<b>131,610</b>	<b>144,375</b>
<b>DEPRECIATION</b>			
At 1 October 2012	8,939	38,218	47,157
Charge for year	1,277	8,275	9,552
<b>At 30 September 2013</b>	<b>10,216</b>	<b>46,493</b>	<b>56,709</b>
<b>NET BOOK VALUE</b>			
<b>At 30 September 2013</b>	<b>2,549</b>	<b>85,117</b>	<b>87,666</b>
At 30 September 2012	3,826	88,611	92,437

**DAVE ADDICOTT ENGINEERING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

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**3. SHARE CAPITAL**

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>