

Registered number  
05618563

David Greenwood Associates Limited

Abbreviated Accounts  
For the Year Ended  
30 November 2012

## **David Greenwood Associates Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of David Greenwood Associates Limited for the year ended 30 November 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of David Greenwood Associates Limited for the year ended 30 November 2012 which comprise of 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, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of David Greenwood Associates Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of David Greenwood Associates Limited and state those matters that we have agreed to state to the Board of Directors of David Greenwood Associates Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than David Greenwood Associates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that David Greenwood Associates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of David Greenwood Associates Limited. You consider that David Greenwood Associates Limited 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 accounts of David Greenwood Associates Limited. 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 abbreviated accounts.

Jackson & Graham  
Chartered Accountants  
Lake Road  
Bowness-on-Windermere  
Cumbria  
LA23 2JJ

25 July 2013

**David Greenwood Associates Limited****Registered number:** 05618563**Abbreviated Balance Sheet****as at 30 November 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	13,117	14,126
Tangible assets	3	<u>1,163</u>	<u>1,292</u>
		14,280	15,418
<b>Current assets</b>			
Stocks		1,000	1,000
Debtors		2,627	695
Cash at bank and in hand		<u>1,760</u>	<u>4,468</u>
		5,387	6,163
<b>Creditors: amounts falling due within one year</b>		(18,566)	(21,953)
<b>Net current liabilities</b>		<u>(13,179)</u>	<u>(15,790)</u>
<b>Total assets less current liabilities</b>		<u>1,101</u>	<u>(372)</u>
<b>Provisions for liabilities</b>		(233)	(258)
<b>Net assets/(liabilities)</b>		<u>868</u>	<u>(630)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		768	(730)
<b>Shareholder's funds</b>		<u>868</u>	<u>(630)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D J Greenwood

Director

Approved by the board on 25 July 2013

**David Greenwood Associates Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 November 2012**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

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

Plant and machinery	10% reducing balance
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***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

**2 Intangible fixed assets**

£

**Cost**

At 1 December 2011	20,180
At 30 November 2012	<u>20,180</u>

**Amortisation**

At 1 December 2011	6,054
Provided during the year	<u>1,009</u>
At 30 November 2012	<u>7,063</u>

**Net book value**

At 30 November 2012	<u>13,117</u>
At 30 November 2011	<u>14,126</u>

### 3 Tangible fixed assets £

#### Cost

At 1 December 2011	1,732
At 30 November 2012	<u>1,732</u>

#### Depreciation

At 1 December 2011	440
Charge for the year	<u>129</u>
At 30 November 2012	<u>569</u>

#### Net book value

At 30 November 2012	1,163
At 30 November 2011	<u>1,292</u>

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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