

Registered Number 06050561

DAVIES INDUSTRIAL & WELDING SUPPLIES LTD

Abbreviated Accounts

31 January 2014

Abbreviated Balance Sheet as at 31 January 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	12,593	4,912
		<u>12,593</u>	<u>4,912</u>
Current assets			
Stocks		4,700	4,975
Debtors		53,096	34,787
Cash at bank and in hand		13,934	25,513
		<u>71,730</u>	<u>65,275</u>
Creditors: amounts falling due within one year		(72,378)	(66,374)
Net current assets (liabilities)		<u>(648)</u>	<u>(1,099)</u>
Total assets less current liabilities		<u>11,945</u>	<u>3,813</u>
Creditors: amounts falling due after more than one year		(9,444)	-
Total net assets (liabilities)		<u>2,501</u>	<u>3,813</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		2,500	3,812
Shareholders' funds		<u>2,501</u>	<u>3,813</u>

- For the year ending 31 January 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 October 2014

And signed on their behalf by:

P R Davies, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover comprises the invoiced value of goods and services supplied by the company net of value added tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles 25% Reducing Balance

Office Equipment 25% Reducing Balance

Valuation information and policy

Stocks are valued at the lower of cost or net realisable value after making due allowance for obsolete or slow moving stocks.

2 Tangible fixed assets

	£
Cost	
At 1 February 2013	15,169
Additions	16,102
Disposals	(13,352)
Revaluations	-
Transfers	-
At 31 January 2014	<u>17,919</u>
Depreciation	
At 1 February 2013	10,257
Charge for the year	4,197
On disposals	(9,128)
At 31 January 2014	<u>5,326</u>
Net book values	
At 31 January 2014	<u><u>12,593</u></u>
At 31 January 2013	<u><u>4,912</u></u>

Included above are assets held under finance leases or hire purchase contracts amounting to £11449.

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