

Registered Number 06050561

DAVIES INDUSTRIAL & WELDING SUPPLIES LTD

Abbreviated Accounts

31 January 2015

Abbreviated Balance Sheet as at 31 January 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	9,445	12,593
		<u>9,445</u>	<u>12,593</u>
Current assets			
Stocks		4,628	4,700
Debtors		26,549	53,096
Cash at bank and in hand		16,951	13,934
		<u>48,128</u>	<u>71,730</u>
Creditors: amounts falling due within one year	3	(49,843)	(72,378)
Net current assets (liabilities)		<u>(1,715)</u>	<u>(648)</u>
Total assets less current liabilities		<u>7,730</u>	<u>11,945</u>
Creditors: amounts falling due after more than one year	3	(6,297)	(9,444)
Total net assets (liabilities)		<u>1,433</u>	<u>2,501</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,432	2,500
Shareholders' funds		<u>1,433</u>	<u>2,501</u>

- For the year ending 31 January 2015 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 27 October 2015

And signed on their behalf by:

P R Davies, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2015**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 and work in progress are valued at the lower of cost or net realisable value after making due allowance for obsolete or slow moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	£
Cost	
At 1 February 2014	17,919
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2015	<u>17,919</u>
Depreciation	
At 1 February 2014	5,326
Charge for the year	3,148
On disposals	-
At 31 January 2015	<u>8,474</u>
Net book values	
At 31 January 2015	<u>9,445</u>
At 31 January 2014	<u>12,593</u>

Included above are assets held under finance leases or hire purchase contracts amounting to £8587.

3 Creditors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	6,297	9,444

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