

**Registration number 06370319**

**Davisons Financial Planning Limited**

**Abbreviated accounts**

**for the year ended 31 March 2012**

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# **Davisons Financial Planning Limited**

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**Davisons Financial Planning Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Davisons Financial Planning Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2012 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Davisons*

**Davisons Ltd  
Chartered Accountants  
Lime Court  
Pathfields Business Park  
South Molton  
Devon  
EX36 3LH**

**Date:** *20 December 2012*

**Davisons Financial Planning Limited**

**Abbreviated balance sheet  
as at 31 March 2012**

		2012	2011
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	2	10,500	12,000
Tangible assets	2	11,748	8,998
		<u>22,248</u>	<u>20,998</u>
<b>Current assets</b>			
Stocks & work in progress		19,530	33,078
Debtors		156,708	174,409
Cash at bank and in hand		7	107
		<u>176,245</u>	<u>207,594</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>(142,509)</u>	<u>(158,449)</u>
<b>Net current assets</b>		<u>33,736</u>	<u>49,145</u>
<b>Total assets less current liabilities</b>		55,984	70,143
<b>Provisions for liabilities</b>		<u>(2,043)</u>	<u>(1,416)</u>
<b>Net assets</b>		<u>53,941</u>	<u>68,727</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,182	1,181
Profit and loss account		52,759	67,546
<b>Shareholders' funds</b>		<u>53,941</u>	<u>68,727</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

**Davisons Financial Planning Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2012**

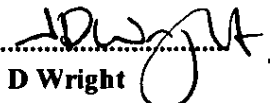
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for.
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 20/12/12 . . . and signed on its behalf by

  
.....  
M J Gard  
Director

  
.....  
J D Wright  
Director

Registration number 06370319

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **Davisons Financial Planning Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2012**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoiced value of services supplied by the company, and commissions received for work done

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance

##### **1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

##### **1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Davisons Financial Planning Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2012**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2011	15,000	11,447	26,447
Additions	-	5,587	5,587
At 31 March 2012	<u>15,000</u>	<u>17,034</u>	<u>32,034</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2011	3,000	2,449	5,449
Charge for year	1,500	2,837	4,337
At 31 March 2012	<u>4,500</u>	<u>5,286</u>	<u>9,786</u>
<b>Net book values</b>			
At 31 March 2012	<u>10,500</u>	<u>11,748</u>	<u>22,248</u>
At 31 March 2011	<u>12,000</u>	<u>8,998</u>	<u>20,998</u>
 3. Creditors: amounts falling due within one year		<b>2012 £</b>	<b>2011 £</b>
Creditors include the following			
Secured creditors		<u>51,100</u>	<u>31,404</u>
 4. Share capital		<b>2012 £</b>	<b>2011 £</b>
<b>Allotted, called up and fully paid</b>			
11,000 Ordinary shares of £0 10 each		1,100	1,099
819 Ordinary B shares of £0 10 each		82	82
		<u>1,182</u>	<u>1,181</u>
 <b>Equity Shares</b>			
11,000 Ordinary shares of £0 10 each		1,100	1,099
819 Ordinary B shares of £0 10 each		82	82
		<u>1,182</u>	<u>1,181</u>

**Davisons Financial Planning Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2012**

continued

**5. Transactions with directors**

The directors of the company have provided personal guarantees in respect of the bank overdraft included in creditors.