

**Registered Number 06398943**

**SOLMAN DAVIS LIMITED**

**Abbreviated Accounts**

**30 September 2014**

## Abbreviated Balance Sheet as at 30 September 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	4,452	6,049
		<u>4,452</u>	<u>6,049</u>
<b>Current assets</b>			
Stocks		28,623	44,756
Debtors		14,818	35,789
Cash at bank and in hand		86,044	51,887
		<u>129,485</u>	<u>132,432</u>
<b>Creditors: amounts falling due within one year</b>		<u>(38,322)</u>	<u>(43,604)</u>
<b>Net current assets (liabilities)</b>		<u>91,163</u>	<u>88,828</u>
<b>Total assets less current liabilities</b>		<u>95,615</u>	<u>94,877</u>
<b>Total net assets (liabilities)</b>		<u>95,615</u>	<u>94,877</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		95,613	94,875
<b>Shareholders' funds</b>		<u>95,615</u>	<u>94,877</u>

- For the year ending 30 September 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 26 June 2015

And signed on their behalf by:

**C T Solman, Director**

**C J Davis, Director**

**Notes to the Abbreviated Accounts for the period ended 30 September 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

Going concern:

The financial statements have been prepared on a going concern basis.

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation:

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their respected useful economic life as follows:

Asset Class: Motor vehicles - Depreciation method and rate: 25% reducing balance basis

Asset Class: Plant and machinery - Depreciation method and rate: 15% reducing balance basis

Asset Class: Office equipment - Depreciation method and rate: 3 year straight line basis

**Valuation information and policy**

Stock and work in progress:

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Other accounting policies**

Hire purchase and leasing:

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments:

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Tangible fixed assets**

**Cost**

At 1 October 2013	20,949
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2014	<u>20,949</u>

**Depreciation**

At 1 October 2013	14,900
Charge for the year	1,597
On disposals	-
At 30 September 2014	<u>16,497</u>

**Net book values**

At 30 September 2014	<u>4,452</u>
At 30 September 2013	<u>6,049</u>

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