

Reg. No. 07498238
(England and Wales)

DAVENTRY PALLETS LTD

ABBREVIATED ACCOUNTS

for the year ended

28th FEBRUARY 2014



A.J. Lewis
Chartered Accountant
Lewis & Son Accountants Limited
Pandloss House
37 Stöke Road
Blisworth
Northampton NN7 3BZ

DAVENTRY PALLETS LTD
ABBREVIATED BALANCE SHEET AT 28th FEBRUARY 2014

	<u>Note</u>	<u>2014</u>	<u>2013</u>
Fixed assets			
Tangible assets	2	8,698	11,583
Current assets			
Stock		4,827	3,147
Debtors	3	9,548	19,808
Cash at bank and in hand		836	-
		<u>15,211</u>	<u>22,955</u>
Creditors: amounts falling due within one year	4	<u>13,652</u>	<u>15,983</u>
Net current assets		<u>1,559</u>	<u>6,972</u>
Total assets less current liabilities		<u>10,257</u>	<u>18,555</u>
Creditors: amounts falling due after more than one year	4	1,967	3,926
Provision for liabilities			
Deferred taxation		1,740	2,317
Net assets		<u><u>£6,550</u></u>	<u><u>£12,312</u></u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		6,548	12,310
Shareholders' funds		<u><u>£6,550</u></u>	<u><u>£12,312</u></u>

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

For the financial year ended 28th February 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the board of directors

.....Director
John Randell

Approved by the board on the 23rd May 2014

The attached notes on pages 2 and 3 form part of these accounts.

DAVENTRY PALLETS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28th FEBRUARY 2014

1. Accounting policies

a) Convention

These accounts have been prepared in accordance with the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Revenue recognition

Revenue is recognised at the time of delivery of the product to the customer. All the turnover is to customers within the United Kingdom.

c) Tangible fixed assets and depreciation

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:

Plant & equipment	- 20% per annum reducing balance
Motor vehicles	- 25% per annum reducing balance

d) Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet.

e) Stocks

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

f) Leasing and hire purchase contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised 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 rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

DAVENTRY PALLETS LTD
NOTES TO THE ABBREVIATED ACCOUNTS (Continued)

2. Tangible fixed assets	<u>Total</u>
a) Cost brought forward	18,545
Balance at 28th February 2014	<u>18,545</u>
b) Depreciation brought forward	6,962
Charge for the year	<u>2,885</u>
Balance at 28th February 2014	<u>9,847</u>
c) Net book amount at 28th February 2014	<u>£8,698</u>
Net book amount at 28th February 2013	<u><u>£11,583</u></u>

3. Debtors

All debtors are due within one year.

4. Creditors	<u>2014</u>	<u>2013</u>
Creditors include the following amounts of secured liabilities:		
Due within five years	<u>£3,926</u>	<u>£5,885</u>

5. Called up share capital	<u>2014</u>	<u>2013</u>
Allotted, called up and fully paid		
Two (2013 Two)ordinary shares of £1 each	<u>£2</u>	<u>£2</u>