

DAVID FIELDEN LIMITED

ABBREVIATED ACCOUNTS

30 NOVEMBER 2004

Company Number: 1309633



## ABBREVIATED BALANCE SHEET

AT 30 NOVEMBER 2004

	Notes	2004		2003	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	2		1,092		3,869
<b>CURRENT ASSETS</b>					
Stocks		30,590		39,616	
Debtors		41,378		61,602	
Cash at bank and in hand		3,169		1,421	
		<u>75,137</u>		<u>102,639</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(124,434)</u>		<u>(111,436)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(49,297)</u>		<u>( 8,797)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>( 48,205)</u>		<u>( 4,928)</u>
<b>CREDITORS: amounts falling due after more than one year</b>	3		<u>( 35,437)</u>		<u>(113,753)</u>
<b>NET LIABILITIES</b>			<u>£( 83,642)</u>		<u>£(118,681)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit & loss account			<u>( 83,742)</u>		<u>(118,781)</u>
<b>SHAREHOLDER'S FUNDS</b>			<u>£( 83,642)</u>		<u>£(118,681)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the Board on 22 September 2005 and signed on its behalf.

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

D S Fielden

Director

The notes on page 2 and 3 form an integral part of these accounts

## 1 STATEMENT OF ACCOUNTING POLICIES

### a) **Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of the Financial Reporting Standard for Smaller Entities (Effective June 2002).

### b) **Going Concern**

The accounts are prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company's day to day working capital requirements are met mainly from credit extended by suppliers and bankers and a loan from the director of the company and the director expects to be able to continue to fund the company's requirements in the same way for the foreseeable future.

### c) **Tangible Fixed Assets**

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

Leasehold property	Period of the lease - 15 years
Computer equipment	25% per annum on cost
Fixtures, fittings & equipment	25% per annum on net book value

### d) **Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost to disposal.

### e) **Turnover**

Turnover derives wholly from the principle activity of the company and is stated net of value added tax.

### f) **Foreign Currencies**

Transactions in foreign currencies are recorded at the rate ruling at the time of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

All differences are taken to the profit and loss account.

### g) **Pensions**

The company operates a defined contribution pension scheme in respect of the director. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### h) **Other operating leases**

Rentals under operating leases are charged to the profit and loss account as the amounts fall due

2. TANGIBLE ASSETS

	Land & Buildings £	Plant & Machinery £	Total £
<b>COST</b>			
At 1 December 2003	36,507	50,142	86,649
Additions	-	-	-
	-----	-----	-----
At 30 November 2004	36,507	50,142	86,649
	-----	-----	-----
<b>DEPRECIATION</b>			
At 1 December 2003	34,014	47,766	82,780
Charge for the year	2,433	344	2,777
	-----	-----	-----
At 30 November 2004	36,447	49,110	85,557
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<b>NET BOOK VALUE</b>			
At 30 November 2004	£ 60	£ 1,032	£ 1,092
	=====	=====	=====
At 30 November 2003	£ 2,493	£ 1,376	£ 3,869
	=====	=====	=====

3. CREDITORS: Amounts falling due after more than one year	2004 £	2003 £
Bank loan	35,437	42,703
Pension loan	-	71,050
	-----	-----
	£ 35,437	£113,753
	=====	=====
Repayable:		
Within 2-5 years by instalments	11,100	88,131
Within 6-10 years by instalments	24,337	25,622

Interest is payable on the pension loan at 3% per annum above bank base rates

4. SHARE CAPITAL	2004 £	2003 £
Authorised 1,000 £1 Ordinary Shares	£1,000	£1,000
	=====	=====
Allotted, called up and fully paid 100 £1 Ordinary Shares	£ 100	£ 100
	=====	=====

5. LOANS TO DIRECTOR

During the year Mr D S Fielden made an interest free director's loan to the company. The amount due to the company at 30 November 2004 was £841 (2003 £4,741 due from the company) and the maximum amount outstanding during the year was £4,741 due from the company.