

Abbreviated Accounts
for the Year Ended 31 March 2016
for
G.R. Davies & Family Limited

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for the Year Ended 31 March 2016**

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G.R. Davies & Family Limited
Company Information
for the Year Ended 31 March 2016

DIRECTORS: Mr G.R. Davies
Mrs A N G Davies
Mr M J R Davies

SECRETARY: Mr G.R. Davies

REGISTERED OFFICE: Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

REGISTERED NUMBER: 04697773 (England and Wales)

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		432,288		105,440
CURRENT ASSETS					
Stocks		166,643		191,474	
Debtors		7,684		9,125	
Prepayments and accrued income		-		11,867	
Cash at bank		<u>78,780</u>		<u>63,774</u>	
		253,107		276,240	
CREDITORS					
Amounts falling due within one year		<u>49,043</u>		<u>34,188</u>	
NET CURRENT ASSETS			<u>204,064</u>		<u>242,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			636,352		347,492
CREDITORS					
Amounts falling due after more than one year			(555,069)		(257,822)
PROVISIONS FOR LIABILITIES			<u>(12,005)</u>		<u>(13,877)</u>
NET ASSETS			<u>69,278</u>		<u>75,793</u>
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Profit and loss account			<u>69,275</u>		<u>75,790</u>
SHAREHOLDERS' FUNDS			<u>69,278</u>		<u>75,793</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 March 2016

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

The financial statements were approved by the Board of Directors on 20 December 2016 and were signed on its behalf by:

Mr G.R. Davies - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	249,035
Additions	343,096
At 31 March 2016	<u>592,131</u>
DEPRECIATION	
At 1 April 2015	143,595
Charge for year	16,248
At 31 March 2016	<u>159,843</u>
NET BOOK VALUE	
At 31 March 2016	<u>432,288</u>
At 31 March 2015	<u>105,440</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
1	C Ordinary	£1	<u>1</u>	<u>1</u>
			<u>3</u>	<u>3</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
Mrs A N G Davies and Mr G.R. Davies		
Balance outstanding at start of year	(166,600)	(166,499)
Amounts advanced	16,104	10,269
Amounts repaid	(10,752)	(10,370)
Balance outstanding at end of year	<u>(161,248)</u>	<u>(166,600)</u>
Mr M J R Davies		
Balance outstanding at start of year	(111,222)	(104,134)
Amounts advanced	503	868
Amounts repaid	(8,040)	(7,956)
Balance outstanding at end of year	<u>(118,759)</u>	<u>(111,222)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.