

Registered Number 07069826

DAVIES FINANCE LIMITED

Abbreviated Accounts

31 August 2014

Abbreviated Balance Sheet as at 31 August 2014

| | Notes | 2014 | 2013 |
|--|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 492 | 645 |
| | | <u>492</u> | <u>645</u> |
| Current assets | | | |
| Debtors | | 750,040 | 359,118 |
| Cash at bank and in hand | | 217,841 | 168,809 |
| | | <u>967,881</u> | <u>527,927</u> |
| Creditors: amounts falling due within one year | | (286,228) | (232,344) |
| Net current assets (liabilities) | | <u>681,653</u> | <u>295,583</u> |
| Total assets less current liabilities | | <u>682,145</u> | <u>296,228</u> |
| Creditors: amounts falling due after more than one year | | (43,130) | - |
| Total net assets (liabilities) | | <u>639,015</u> | <u>296,228</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | 639,014 | 296,227 |
| Shareholders' funds | | <u>639,015</u> | <u>296,228</u> |

- For the year ending 31 August 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 3 February 2015

And signed on their behalf by:

D G Davies, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. 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:

Leased assets

Computer equipment - 25% reducing balance

Fixtures, fittings & equipment - 15% per annum reducing balance

2 Tangible fixed assets

| | £ |
|------------------------|-------------------|
| Cost | |
| At 1 September 2013 | 1,135 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 August 2014 | <u>1,135</u> |
| Depreciation | |
| At 1 September 2013 | 490 |
| Charge for the year | 153 |
| On disposals | - |
| At 31 August 2014 | <u>643</u> |
| Net book values | |
| At 31 August 2014 | <u><u>492</u></u> |
| At 31 August 2013 | <u><u>645</u></u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

2014

2013

| | £ | £ |
|-----------------------------|---|---|
| 1 Ordinary share of £1 each | 1 | 1 |

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