

Company Registration No 01285243 (England and Wales)

**DAVID FAWCETT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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# DAVID FAWCETT LIMITED

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# DAVID FAWCETT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		106,892		109,201
<b>Current assets</b>					
Stocks		47,073		57,782	
Debtors		21,928		23,318	
Cash at bank and in hand		731		30,325	
		<u>69,732</u>		<u>111,425</u>	
<b>Creditors amounts falling due within one year</b>	3	<u>(80,576)</u>		<u>(161,318)</u>	
<b>Net current liabilities</b>			<u>(10,844)</u>		<u>(49,893)</u>
<b>Total assets less current liabilities</b>			96,048		59,308
<b>Provisions for liabilities</b>			(901)		-
<b>Accruals and deferred income</b>			<u>(14,143)</u>		<u>(14,530)</u>
			<u>81,004</u>		<u>44,778</u>
<b>Capital and reserves</b>					
Called up share capital	4		20,000		20,000
Profit and loss account			61,004		24,778
<b>Shareholders' funds</b>			<u>81,004</u>		<u>44,778</u>

# DAVID FAWCETT LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 AUGUST 2013**

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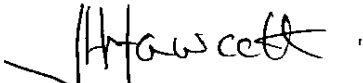
For the financial year ended 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 21 May 2014



J H Fawcett  
**Director**

**Company Registration No 01285243**

# DAVID FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

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

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Land and buildings Freehold	1% straight line
Land and buildings Leasehold	10% straight line
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	33 3% reducing balance
Motor vehicles	25% reducing balance

#### 1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

#### 1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### 1.9 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

# DAVID FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2013

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2012	43,750	159,539	203,289
Additions	-	978	978
At 31 August 2013	43,750	160,517	204,267
<b>Depreciation</b>			
At 1 September 2012	43,750	50,338	94,088
Charge for the year	-	3,287	3,287
At 31 August 2013	43,750	53,625	97,375
<b>Net book value</b>			
At 31 August 2013	-	106,892	106,892
At 31 August 2012	-	109,201	109,201

#### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £30,454 (2012 - £37,630)

#### 4 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
15,000 Ordinary shares of £1 each	15,000	15,000
5,000 A ordinary shares of £1 each	5,000	5,000
	20,000	20,000