

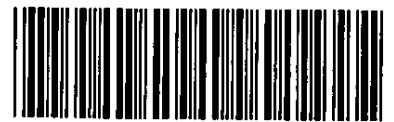
**DAVID FAWCETT LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2009**

**Company Registration No 1285243 (England and Wales)**

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**DAVID FAWCETT LIMITED**

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# DAVID FAWCETT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2009

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	Notes	2009		2008	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		114,457		108,546
<b>Current assets</b>					
Stocks		59,000		56,515	
Debtors		13,684		35,921	
Cash at bank and in hand		1,540		1,016	
		<u>74,224</u>		<u>93,452</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(97,055)</u>		<u>(98,716)</u>	
<b>Net current liabilities</b>			<u>(22,831)</u>		<u>(5,264)</u>
<b>Total assets less current liabilities</b>			<u>91,626</u>		<u>103,282</u>
<b>Creditors' amounts falling due after more than one year</b>			(14,163)		(84,630)
<b>Accruals and deferred income</b>			(15,876)		(16,398)
			<u>61,587</u>		<u>2,254</u>
<b>Capital and reserves</b>					
Called up share capital	3		20,000		20,000
Profit and loss account			41,587		(17,746)
<b>Shareholders' funds</b>			<u>61,587</u>		<u>2,254</u>

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# DAVID FAWCETT LIMITED

## ABBREVIATED BALANCE SHEET

**AS AT 31 AUGUST 2009**

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For the financial year ended 31 August 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 or loss 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.

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

Approved by the Board and authorised for issue on 27/5/10



D R H Fawcett  
Director



J R Fawcett  
Director

Company Registration No 1285243

# DAVID FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The Company meets its day to day working capital requirements through an overdraft facility which is repayable on demand

Based upon the Directors' knowledge of the likely future financial requirements of the business, they consider that the Company will be able to continue operating within the banking facility that is currently agreed. The Directors' are also confident that they will be able to secure adequate finance from the Company's bankers when the current facility falls due for renewal

On this basis, the Directors' consider it appropriate to prepare the Financial Statements on the going concern basis. The Financial Statements, therefore, do not include any adjustments that would result from a withdrawal or non-renewal of the overdraft facility by the Company's bankers

#### 1.2 Compliance with accounting standards

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)

#### 1.3 Turnover

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

#### 1.4 Research and development

Expenditure on research is written off in the year in which it is incurred

Development expenditure is deferred to future periods where there is a clearly defined project with separately identifiable expenditure. The outcome of such a project has been assessed with reasonable certainty in regard to the technical feasibility and the ultimate commercial viability has been carefully considered. Future revenues are reasonably expected to exceed the current deferred development costs, future development costs and related production, selling and administration expenditure. Adequate financial resources are expected to be available to complete the project

#### 1.5 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

Freehold land and buildings	1% straight line
Plant and machinery	10% reducing balance
Computer equipment	33.3% reducing balance
Motor vehicles	25% reducing balance

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

# DAVID FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

1 Accounting policies

### 17 Stock

Stock is valued at the lower of cost and net realisable value

### 18 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.

### 19 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 1 10 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.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2008	43,750	155,381	199,131
Additions	-	10,155	10,155
At 31 August 2009	43,750	165,536	209,286
<b>Depreciation</b>			
At 1 September 2008	43,750	46,835	90,585
Charge for the year	-	4,244	4,244
At 31 August 2009	43,750	51,079	94,829
<b>Net book value</b>			
At 31 August 2009	-	114,457	114,457
At 31 August 2008	-	108,546	108,546

# DAVID FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

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3	Share capital	2009 £	2008 £
	<b>Authorised</b>		
	15,000 Ordinary Shares of £1 each	15,000	15,000
	5,000 "A" Ordinary Shares of £1 each	5,000	5,000
		<hr/> 20,000	<hr/> 20,000
		<hr/> <hr/>	<hr/> <hr/>
	<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
		<hr/> 20,000	<hr/> 20,000
		<hr/> <hr/>	<hr/> <hr/>