

Company Registration No 01285243 (England and Wales)

**DAVID FAWCETT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2012**

THURSDAY



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# DAVID FAWCETT LIMITED

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# DAVID FAWCETT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

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	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		109,201		110,297
<b>Current assets</b>					
Stocks		57,782		61,413	
Debtors		23,318		36,350	
Cash at bank and in hand		30,325		240	
		<u>111,425</u>		<u>98,003</u>	
<b>Creditors. amounts falling due within one year</b>	3	<u>(161,318)</u>		<u>(115,907)</u>	
<b>Net current liabilities</b>			<u>(49,893)</u>		<u>(17,904)</u>
<b>Total assets less current liabilities</b>			59,308		92,393
<b>Creditors amounts falling due after more than one year</b>	4		-		(8,151)
<b>Provisions for liabilities</b>			-		(275)
<b>Accruals and deferred income</b>			<u>(14,530)</u>		<u>(14,946)</u>
			<u>44,778</u>		<u>69,021</u>
<b>Capital and reserves</b>					
Called up share capital	5		20,000		20,000
Profit and loss account			24,778		49,021
<b>Shareholders' funds</b>			<u>44,778</u>		<u>69,021</u>

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# DAVID FAWCETT LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 AUGUST 2012**

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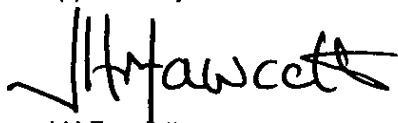
For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### 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 28 May 2013



J H Fawcett  
Director

Company Registration No. 01285243

# DAVID FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2012

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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)

The financial statements have been prepared under the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. During the year ended 31 August 2012 the company made a loss before taxation of £13,518 and at that date its current liabilities exceeded its current assets by £49,893. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values to their recoverable amount and to provide for future liabilities that may arise and to reclassify fixed assets as current assets. The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis, given their continued support.

##### 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.

# DAVID FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2012

#### 1 Accounting policies

(continued)

#### 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.

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2011	43,750	169,433	213,183
Additions	-	3,625	3,625
Disposals	-	(13,519)	(13,519)
At 31 August 2012	43,750	159,539	203,289
<b>Depreciation</b>			
At 1 September 2011	43,750	59,136	102,886
On disposals	-	(12,167)	(12,167)
Charge for the year	-	3,369	3,369
At 31 August 2012	43,750	50,338	94,088
<b>Net book value</b>			
At 31 August 2012	-	109,201	109,201
At 31 August 2011	-	110,297	110,297

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

The aggregate amount of creditors for which security has been given amounted to £37,630 (2011 - £28,768)

#### 4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £1,761)

# DAVID FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2012**

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5 Share capital	2012 £	2011 £
<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
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	20,000	20,000
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