

REGISTERED NUMBER: 00786172 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

DAVID TEW LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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DAVID TEW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS: D J Tew
P M Tew

SECRETARY: D J Tew

REGISTERED OFFICE: Horn Hill
Barford St Michael
Banbury
Oxfordshire
OX15 0RQ

REGISTERED NUMBER: 00786172 (England and Wales)

ACCOUNTANTS: Howes & Co
Chartered Certified Accountants
2b Marston House
Cromwell Business Park
Chipping Norton
Oxfordshire
OX7 5SR

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	3		25,553		25,676
CURRENT ASSETS					
Debtors	4	4,818		11,783	
Cash at bank		64,883		71,446	
		69,701		83,229	
CREDITORS					
Amounts falling due within one year	5	5,473		2,377	
NET CURRENT ASSETS			64,228		80,852
TOTAL ASSETS LESS CURRENT LIABILITIES			89,781		106,528
PROVISIONS FOR LIABILITIES			5,049		5,060
NET ASSETS			84,732		101,468
CAPITAL AND RESERVES					
Called up share capital	6		10,000		10,000
Retained earnings	7		74,732		91,468
SHAREHOLDERS' FUNDS			84,732		101,468

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 September 2017 and were signed on its behalf by:

D J Tew - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

David Tew Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in the accounting policies below.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 10% on reducing balance

No depreciation is provided in respect of the freehold property. This conflicts with the requirements of the Companies Act 2006 that all tangible assets should be depreciated. The directors consider that, as the property is being fully maintained and its value is not diminishing, to depreciate it would not give a true and fair view.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 January 2016 and 31 December 2016	<u>24,445</u>	<u>5,190</u>	<u>29,635</u>
DEPRECIATION			
At 1 January 2016	-	3,959	3,959
Charge for year	<u>-</u>	<u>123</u>	<u>123</u>
At 31 December 2016	<u>-</u>	<u>4,082</u>	<u>4,082</u>
NET BOOK VALUE			
At 31 December 2016	<u>24,445</u>	<u>1,108</u>	<u>25,553</u>
At 31 December 2015	<u>24,445</u>	<u>1,231</u>	<u>25,676</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Debtors	1,240	9,537
VAT	1,407	549
Prepayments	<u>2,171</u>	<u>1,697</u>
	<u>4,818</u>	<u>11,783</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade Creditors	2,080	-
Directors' current accounts	2,193	1,177
Accruals	<u>1,200</u>	<u>1,200</u>
	<u>5,473</u>	<u>2,377</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
10,000	Ordinary Equity	£1	<u>10,000</u>	<u>10,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. **RESERVES**

Retained
earnings
£

At 1 January 2016
Deficit for the year
At 31 December 2016

91,468
(16,736)
74,732

8. **FIRST YEAR ADOPTION**

The adoption of FRS 102 did not have a material impact on the financial statements and it was therefore not considered necessary to restate the comparative accounting period at the date of transition.

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.