

Company Registration No. 05462124 (England and Wales)

DAVID PETERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

DAVID PETERS LIMITED

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DAVID PETERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	88,786	89,299
Investments	2	2	2
		<u>88,788</u>	<u>89,301</u>
Current assets			
Stocks		877,206	791,449
Debtors		917,748	1,195,615
Cash at bank and in hand		-	1,611
		<u>1,794,954</u>	<u>1,988,675</u>
Creditors: amounts falling due within one year		<u>(1,529,773)</u>	<u>(1,669,144)</u>
Net current assets		<u>265,181</u>	<u>319,531</u>
Total assets less current liabilities		<u>353,969</u>	<u>408,832</u>
Capital and reserves			
Called up share capital	3	2,500,100	2,500,100
Profit and loss account		<u>(2,146,131)</u>	<u>(2,091,268)</u>
Shareholders' funds		<u>353,969</u>	<u>408,832</u>

For the financial year ended 31 March 2016 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 December 2016

D Peters
Director

Company Registration No. 05462124

DAVID PETERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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 sales of plant and machinery and cattle net of VAT and trade discounts.

Sales of plant and machinery and cattle are recognised in the profit and loss account upon the date of delivery.

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 Freehold	no depreciation charged
Plant and machinery	10% or 25% reducing balance
Computer equipment	3 years straight line

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value, on the the first in first out basis. Any damaged stock is either, repaired and left in stock or scrapped and removed from stock, as it is detected.

1.7 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.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

DAVID PETERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015 & at 31 March 2016	99,372	2	99,374
Depreciation			
At 1 April 2015	10,073	-	10,073
Charge for the year	513	-	513
At 31 March 2016	10,586	-	10,586
Net book value			
At 31 March 2016	88,786	2	88,788
At 31 March 2015	89,299	2	89,301

The company holds the entire issued share capital in David Peters (Property) Limited, a non-trading company registered in England and Wales.

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
2,500,000 'A' Ordinary shares of £1 each	2,500,000	2,500,000
	2,500,100	2,500,100

4 Ultimate parent company

The ultimate controlling party at the year end was D Peters, a director and majority shareholder of the company.

5 Related party relationships and transactions

DAVID PETERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

5 Related party relationships and transactions

(Continued)

Transactions with directors

Included in other creditors as at 31 March 2016 is an amount of £1,247,942 (2015: 1,256,752) owing to D Peters, a director and shareholder of the company.

David Peters Ltd has one subsidiary, David Peters (Property) Ltd, of which it owns 100%. Included in other debtors is a balance of £493,329 (2015: £453,283) owed to David Peters Ltd by the subsidiary.

Included in trade debtors is a balance of £143,836 (2015: £460,630) owed by Blythewood Plant Hire Ltd. D Peters, a director and shareholder of David Peters Ltd, is the father of M D Peters, a director & shareholder of Blythewood Plant Hire Ltd,

Description	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
		£	£	£	£	£
		—	—	—	—	—
		-	-	-	-	-
		==	==	==	==	==

The loan is interest free and there are no fixed terms of repayment.

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