

**JOHN DAVEY LIMITED**

**Abbreviated accounts**

**for the year ended 31 March 2010**

**Registration number 1592569**

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# **JOHN DAVEY LIMITED**

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**JOHN DAVEY LIMITED**

**Accountants' report on the unaudited financial statements to the directors of  
JOHN DAVEY LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2010 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Broom Sturman & Co.  
Accountants and tax consultants  
251 Acklam Road  
Acklam  
Middlesbrough  
TS5 7BW**

**Date: 20 September 2010**

**JOHN DAVEY LIMITED**

**Abbreviated balance sheet  
as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		13,750		15,000
Tangible assets	2		301,617		283,109
Investments	2		2,700		4,500
			<u>318,067</u>		<u>302,609</u>
<b>Current assets</b>					
Stocks		276,813		234,454	
Debtors		217,920		213,881	
Cash at bank and in hand		90,617		178,708	
		<u>585,350</u>		<u>627,043</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(414,797)</u>		<u>(450,012)</u>	
<b>Net current assets</b>			<u>170,553</u>		<u>177,031</u>
<b>Total assets less current liabilities</b>			488,620		479,640
<b>Creditors: amounts falling due after more than one year</b>			(28,563)		(44,603)
<b>Provisions for liabilities</b>			<u>(12,605)</u>		<u>(8,177)</u>
<b>Net assets</b>			<u>447,452</u>		<u>426,860</u>
<b>Capital and reserves</b>					
Called up share capital	3		30,000		30,000
Other reserves			4,068		4,068
Profit and loss account			413,384		392,792
<b>Shareholders' funds</b>			<u>447,452</u>		<u>426,860</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**JOHN DAVEY LIMITED**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 20 September 2010 and signed on its behalf by

**J. E. S. Davey**  
**Director**



**Registration number 1592569**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **JOHN DAVEY LIMITED**

### **Notes to the abbreviated financial statements for the year ended 31 March 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Straight line over 50 years
Plant and machinery	-	15% straight line
Fixtures, fittings and equipment	-	10% straight Line
Motor vehicles	-	25% reducing balance

##### **1.5. 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 constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.6. Investments**

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

##### **1.7. Stock**

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

##### **1.8. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

## **JOHN DAVEY LIMITED**

### **Notes to the abbreviated financial statements for the year ended 31 March 2010**

continued

#### **1.9. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# JOHN DAVEY LIMITED

## Notes to the abbreviated financial statements for the year ended 31 March 2010

continued

2.	Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
	<b>Cost</b>				
	At 1 April 2009	25,000	529,398	6,000	560,398
	Additions	-	70,197	-	70,197
	Disposals	-	(34,844)	-	(34,844)
	At 31 March 2010	25,000	564,751	6,000	595,751
	<b>Depreciation and Provision for diminution in value</b>				
	At 1 April 2009	10,000	246,289	1,500	257,789
	On disposals	-	(21,338)	-	(21,338)
	Charge for year and movement	1,250	38,183	1,800	41,233
	At 31 March 2010	11,250	263,134	3,300	277,684
	<b>Net book values</b>				
	At 31 March 2010	13,750	301,617	2,700	318,067
	At 31 March 2009	15,000	283,109	4,500	302,609
3.	<b>Share capital</b>			<b>2010 £</b>	<b>2009 £</b>
	<b>Authorised</b>				
	30,000 Ordinary shares of £1 each			30,000	30,000
	<b>Allotted, called up and fully paid</b>				
	30,000 Ordinary shares of £1 each			30,000	30,000
	<b>Equity Shares</b>				
	30,000 Ordinary shares of £1 each			30,000	30,000