

COMPANY REGISTRATION NUMBER: 00556169

Dan Evans (Barry) Limited

Filleted Unaudited Financial Statements

31 July 2018

Dan Evans (Barry) Limited

Statement of Financial Position

31 July 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	5	1,138,500	1,265,000
Investments	6	1,000	1,000
		<u>1,139,500</u>	<u>1,266,000</u>
Current assets			
Debtors	7	4,858	8,103
Cash at bank and in hand		7	7
		<u>4,865</u>	<u>8,110</u>
Creditors: amounts falling due within one year	8	627,152	614,089
Net current liabilities		<u>622,287</u>	<u>605,979</u>
Total assets less current liabilities		<u>517,213</u>	<u>660,021</u>
Creditors: amounts falling due after more than one year	9	58,775	74,439
Net assets		<u>458,438</u>	<u>585,582</u>
Capital and reserves			
Called up share capital		240,800	240,800
Capital redemption reserve		12,600	12,600
Other reserves		86,853	86,853
Profit and loss account		118,185	245,329
Shareholders funds		<u>458,438</u>	<u>585,582</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 July 2018 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 .

Dan Evans (Barry) Limited
Statement of Financial Position *(continued)*

31 July 2018

These financial statements were approved by the board of directors and authorised for issue on 3 December 2018 ,
and are signed on behalf of the board by:

Mr G D Evans

Director

Company registration number: 00556169

Dan Evans (Barry) Limited

Notes to the Financial Statements

Year ended 31 July 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 35 Porth-Y-Castell, Barry, Vale Of Glamorgan, CF62 6QB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises rent and related service charges receivable from tenants, exclusive of value added tax and all income in respect of such activities is recognised on an accruals basis when earned irrespective of the timing of cash flows.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Tangible assets

	Freehold property £
Cost or valuation	
At 1 August 2017	1,265,000
Revaluations	(126,500)

At 31 July 2018	1,138,500

Depreciation	
At 1 August 2017 and 31 July 2018	—

Carrying amount	
At 31 July 2018	1,138,500

At 31 July 2017	1,265,000

Tangible assets held at valuation

The company's freehold property was revalued in 2017 by a professionally qualified third party valuer. The directors consider that local market conditions have caused a further reduction on market value since that valuation and the result of the directors review is included in these financial statements.

6. Investments

	Shares in group undertakings £
Cost	
At 1 August 2017 and 31 July 2018	1,000

Impairment	
At 1 August 2017 and 31 July 2018	—

Carrying amount	
At 31 July 2018	1,000

At 31 July 2017	1,000

The company owns 100% of the issued share capital Porthceri Limited, a dormant company incorporated in England & Wales. Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

7. Debtors

	2018	2017
	£	£
Other debtors	4,858	8,103
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8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	56,994	65,068
Amounts owed to group undertakings and undertakings in which the company has a participating interest	530,596	505,594
Corporation tax	12,839	17,007
Social security and other taxes	5,364	4,464
Other creditors	21,359	21,956
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	627,152	614,089
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9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	58,775	74,439
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Bank borrowings are primarily secured by way of a first legal charge over the company's principal freehold property.

10. Directors' advances, credits and guarantees

Included in other creditors is £358 due to a director (2017 included in other debtors £2,080 due from the director) which is unsecured and due for repayment within nine months of the year end. Where appropriate, interest is paid by the director on amounts due to the company at HMRC beneficial loan interest rates.

11. Related party transactions

The company is related to Gorsedd Limited by way of being under the control of related shareholders. Included within creditors: amounts falling due within one year is £529,595 (2017 £504,595) due to Gorsedd Limited which is unsecured and with no agreed terms for repayment. During the year, the company paid £55,001 in dividends to the directors and close family relatives in their capacity as shareholders (2017 £79,999).

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.