

G H & V E Davies & Son Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

G H & V E Davies & Son Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
G H & V E Davies & Son Limited
for the Year Ended 30 June 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of G H & V E Davies & Son Limited for the year ended 30 June 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of G H & V E Davies & Son Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of G H & V E Davies & Son Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G H & V E Davies & Son Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that G H & V E Davies & Son Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of G H & V E Davies & Son Limited.

You consider that G H & V E Davies & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of G H & V E Davies & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hudson LM Limited
Lower Berghill Farm
Whittington
Oswestry
Shropshire
SY11 4PD
21 December 2016

G H & V E Davies & Son Limited
(Registration number: 2819806)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		7,700,689	7,813,620
Current assets			
Stocks		522,287	665,474
Debtors		470,287	260,595
Cash at bank and in hand		322,227	91,504
		1,314,801	1,017,573
Creditors: Amounts falling due within one year		(536,704)	(634,637)
Net current assets		778,097	382,936
Total assets less current liabilities		8,478,786	8,196,556
Creditors: Amounts falling due after more than one year		(956,413)	(1,138,238)
Provisions for liabilities		(101,989)	(114,409)
Net assets		7,420,384	6,943,909
Capital and reserves			
Called up share capital	4	20,000	20,000
Share premium account		2,574,985	2,574,985
Profit and loss account		4,825,399	4,348,924
Shareholders' funds		7,420,384	6,943,909

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 21 December 2016 and signed on its behalf by:

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

G H & V E Davies & Son Limited
(Registration number: 2819806)
Abbreviated Balance Sheet at 30 June 2016
..... continued

.....
Mr P G Davies
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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G H & V E Davies & Son Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts receivable for goods and services net of VAT where applicable.

Goodwill

Intangible assets relate to quota which is fully written down.

Amortisation

The intangible asset of quota has been fully written down.

Asset class	Amortisation method and rate
Quota	fully amortised

Depreciation

Tangible assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Asset class	Depreciation method and rate
Freehold land and property	50 years straight line
Building improvements	25 years straight line
Plant and machinery	5 to 15 years

Stock

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

Deferred tax

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

G H & V E Davies & Son Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

..... continued

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss accounts in the year they are payable.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2015	30,591	10,776,023	10,806,614
Additions	-	174,676	174,676
Disposals	-	(3,200)	(3,200)
At 30 June 2016	<u>30,591</u>	<u>10,947,499</u>	<u>10,978,090</u>
Depreciation			
At 1 July 2015	30,591	2,962,403	2,992,994
Charge for the year	-	286,583	286,583
Eliminated on disposals	-	(2,176)	(2,176)
At 30 June 2016	<u>30,591</u>	<u>3,246,810</u>	<u>3,277,401</u>
Net book value			
At 30 June 2016	<u>-</u>	<u>7,700,689</u>	<u>7,700,689</u>
At 30 June 2015	<u>-</u>	<u>7,813,620</u>	<u>7,813,620</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	180,076	178,329
Amounts falling due after more than one year	<u>956,413</u>	<u>1,138,237</u>
Total secured creditors	<u>1,136,489</u>	<u>1,316,566</u>

Included in the creditors are the following amounts due after more than five years:

	2016 £	2015 £
After more than five years by instalments	<u>236,109</u>	<u>424,921</u>

G H & V E Davies & Son Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
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4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	20,000	20,000	20,000	20,000
	<hr/>	<hr/>	<hr/>	<hr/>

5 Related party transactions

Directors' advances and credits

	2016		2015	
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
Mr G H Davies				
Balance on directors loan account at year end	(6,249)	-	(6,249)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Mrs V E Davies				
Balance on directors loan account at year end	(65,775)	-	(59,246)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Mr P G Davies				
Balance on directors loan account at year end	(12,639)	-	(11,819)	-
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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.