

**Davies Brothers (Wales) Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 30 November 2019**

O'Brien & Partners  
Chartered Accountants  
Highdale House  
7 Centre Court  
Treforest Industrial Estate  
Pontypridd  
Rhondda Cynon Taff  
CF37 5YR

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for the Year Ended 30 November 2019**

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**Davies Brothers (Wales) Limited**  
**Company Information**  
**for the Year Ended 30 November 2019**

**DIRECTOR:** C T Davies

**SECRETARY:** C T Davies

**REGISTERED OFFICE:** 1 Thomas Street  
Robertstown  
Aberdare  
Mid Glamorgan  
CF44 8EY

**REGISTERED NUMBER:** 02993198 (England and Wales)

**ACCOUNTANTS:** O'Brien & Partners  
Chartered Accountants  
Highdale House  
7 Centre Court  
Treforest Industrial Estate  
Pontypridd  
Rhondda Cynon Taff  
CF37 5YR

**Davies Brothers (Wales) Limited (Registered number: 02993198)**

**Balance Sheet  
30 November 2019**

	Notes	30.11.19 £	£	30.11.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		112,345		95,335
Investments	5		<u>75,364</u>		<u>75,364</u>
			187,709		170,699
<b>CURRENT ASSETS</b>					
Stocks		-		72,227	
Debtors	6	581,805		262,108	
Cash at bank		<u>141,459</u>		<u>118,931</u>	
		723,264		453,266	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>387,642</u>		<u>146,310</u>	
<b>NET CURRENT ASSETS</b>			<u>335,622</u>		<u>306,956</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			523,331		477,655
<b>PROVISIONS FOR LIABILITIES</b>			<u>21,345</u>		<u>16,207</u>
<b>NET ASSETS</b>			<u>501,986</u>		<u>461,448</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>501,984</u>		<u>461,446</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>501,986</u>		<u>461,448</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 26 August 2020 and were signed by:

C T Davies - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 November 2019**

**1. STATUTORY INFORMATION**

Davies Brothers (Wales) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for the work performed to date to the total estimated contract costs.

**Tangible fixed assets**

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Government grants**

Government grants received are treated as deferred credits and credited to the profit and loss account over the estimated useful life of the relevant fixed assets.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2018 - 28).

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 December 2018	42,682	8,402	179,244	3,181	233,509
Additions	1,500	-	54,794	-	56,294
Disposals	-	-	(18,000)	-	(18,000)
At 30 November 2019	<u>44,182</u>	<u>8,402</u>	<u>216,038</u>	<u>3,181</u>	<u>271,803</u>
<b>DEPRECIATION</b>					
At 1 December 2018	34,347	7,506	93,448	2,873	138,174
Charge for year	1,842	363	28,534	145	30,884
Eliminated on disposal	-	-	(9,600)	-	(9,600)
At 30 November 2019	<u>36,189</u>	<u>7,869</u>	<u>112,382</u>	<u>3,018</u>	<u>159,458</u>
<b>NET BOOK VALUE</b>					
At 30 November 2019	<u>7,993</u>	<u>533</u>	<u>103,656</u>	<u>163</u>	<u>112,345</u>
At 30 November 2018	<u>8,335</u>	<u>896</u>	<u>85,796</u>	<u>308</u>	<u>95,335</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 December 2018 and 30 November 2019	<u>75,364</u>
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u>75,364</u>
At 30 November 2018	<u>75,364</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19 £	30.11.18 £
Trade debtors	176,648	12,883
Amounts owed by group undertakings	20,507	104,020
Other debtors	<u>384,650</u>	<u>145,205</u>
	<u>581,805</u>	<u>262,108</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19 £	30.11.18 £
Trade creditors	293,487	96,105
Taxation and social security	50,465	46,690
Other creditors	<u>43,690</u>	<u>3,515</u>
	<u>387,642</u>	<u>146,310</u>

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.