

ROBERT DAVIES MOTORS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2016

End date: 31 March 2017

ROBERT DAVIES MOTORS LIMITED

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Company Information

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Director	Robert Davies
Registered Number	04607924
Registered Office	Robert Davies Motors Limited Llechryd Cardigan Ceredigion SA43 2NR
Accountants	Cyfrifwyr Aeron Accountants Chartered Certified Accountants 9 Clos Pencarreg Aberaeron Ceredigion SA46 0DX
Secretary	II M Davies

ROBERT DAVIES MOTORS LIMITED

Accountants' Report

For the year ended 31 March 2017

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Robert Davies Motors Limited for the year ended 31 March 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the member of Robert Davies Motors Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Robert Davies Motors Limited and state those matters that we have agreed to state to the Board of Robert Davies Motors Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Robert Davies Motors Limited and its members as a body for our work or for this report.

It is your duty to ensure that Robert Davies Motors 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 Robert Davies Motors Limited. You consider that Robert Davies Motors 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 Robert Davies Motors 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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Cyfrifwyr Aeron Accountants
Chartered Certified Accountants
9 Clos Pencarreg
Aberaeron
Ceredigion
SA46 0DX
12 July 2017

ROBERT DAVIES MOTORS LIMITED

Statement of Financial Position

As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible fixed assets	3	599,637	594,819
		599,637	594,819
Current assets			
Stocks	4	471,573	411,552
Debtors	5	32,467	41,804
Cash at bank and in hand		884	344
		504,924	453,700
Creditors: amount falling due within one year	6	(722,446)	(736,723)
Net current assets		(217,522)	(283,023)
Total assets less current liabilities		382,115	311,796
Creditors: amount falling due after more than one year	7	-	(11,854)
Provisions for liabilities	8	(35,350)	-
Net assets		346,765	299,942
Capital and reserves			
Called up share capital	9	20	20
Profit and loss account		346,745	299,922
Shareholders funds		346,765	299,942

For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The directors have elected not to include the profit and loss account within the financial statements.

Signed on behalf of the board of directors

Robert Davies

Director

Date approved by the board: 12 July 2017

ROBERT DAVIES MOTORS LIMITED

Notes to the Financial Statements For the year ended 31 March 2017

Statutory Information

Robert Davies Motors Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04607924.

The presentation currency is £ sterling.

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax 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.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 5 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	0% Reducing Balance
Motor Vehicles	20% Reducing Balance
Plant and Machinery	20% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Intangible fixed assets

Cost or Valuation	Goodwill	Total
	£	£
At 01 April 2016	50,000	50,000
Additions	-	-
Disposals	-	-
At 31 March 2017	50,000	50,000
Amortisation		
At 01 April 2016	50,000	50,000
Charge for year	-	-
On disposals	-	-
At 31 March 2017	50,000	50,000
Net book values		
At 31 March 2017	-	-
At 31 March 2016	-	-

3. Tangible fixed assets

Cost or Valuation	Land and Buildings	Plant and Machinery	Motor Vehicles	Total
	£	£	£	£
At 01 April 2016	422,885	417,217	25,046	865,148
Additions	-	38,600	6,601	45,201
Disposals	-	(2,454)	(7,051)	(9,505)
At 31 March 2017	422,885	453,363	24,596	900,844
Depreciation				
At 01 April 2016	-	259,425	10,904	270,329
Charge for year	-	32,620	1,909	34,529
On disposals	-	(1,198)	(2,453)	(3,651)
At 31 March 2017	-	290,847	10,360	301,207
Net book values				
At 31 March 2017	422,885	162,516	14,236	599,637
At 31 March 2016	422,885	157,792	14,142	594,819

4. Stocks

	2017	2016
	£	£
Stocks	471,573	411,552
	471,573	411,552

5. Debtors: amounts falling due within one year

	2017	2016
	£	£
Trade Debtors	7,943	15,824
Prepayments	3,912	3,032
Other Debtors	20,612	22,948
	32,467	41,804

6. Creditors: amount falling due within one year	2017	2016
	£	£
Trade Creditors	176,975	160,027
Bank Loans & Overdrafts	109,528	68,844
Corporation Tax	54,621	23,966
PAYE & Social Security	5,944	5,397
Accruals & Deferred Income	13,151	55,496
Other Creditors	2,354	6,680
Obligations under HP/Financial Leases	8,313	17,610
Stock Funding Loan	184,772	187,832
Directors' Current Accounts	152,961	181,704
VAT	13,827	29,167
	722,446	736,723

7. Creditors: amount falling due after more than one year	2017	2016
	£	£
Obligations Under HP/Financial Leases	-	11,854
	-	11,854

8. Provisions for liabilities	2017	2016
	£	£
Deferred Tax	35,350	-
	35,350	-

9. Share Capital

Authorised

20 Ordinary shares of £1.00 each

Allotted

20 Ordinary shares of £1.00 each

2017	2016
£	£
20	20
20	20

10. Average number of employees

During the year the average number of employees was 29 (2016: 30).

11. Related party transactions

During the period the company's sole director, Mr Robert Davies, received rent of £45,000 (2016: £25,000) from the company for its use of land and buildings.

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.