

ROBERT DAVIES MOTORS LIMITED

Unaudited Financial Statements

**Period of accounts**

**Start date:** 01 April 2018

**End date:** 31 March 2019

ROBERT DAVIES MOTORS LIMITED

Contents Page

For the year ended 31 March 2019

Company Information

Statement of Financial Position

Notes to the Financial Statements

ROBERT DAVIES MOTORS LIMITED

Company Information

For the year ended 31 March 2019

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

**ROBERT DAVIES MOTORS LIMITED**

**Statement of Financial Position**

As at 31 March 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible fixed assets	3	790,804	677,348
		<b>790,804</b>	<b>677,348</b>
<b>Current assets</b>			
Stocks	4	483,311	472,455
Debtors: amounts falling due within one year	5	98,961	96,891
Cash at bank and in hand		3,143	1,499
		<b>585,415</b>	<b>570,845</b>
<b>Creditors: amount falling due within one year</b>	6	(711,209)	(701,783)
<b>Net current assets</b>		<b>(125,794)</b>	<b>(130,938)</b>
<b>Total assets less current liabilities</b>		665,010	546,410
<b>Creditors: amount falling due after more than one year</b>	7	(5,548)	(12,043)
Provisions for liabilities	8	(47,937)	(39,161)
<b>Net assets</b>		<b>611,525</b>	<b>495,206</b>
<b>Capital and reserves</b>			
Called up share capital	9	20	20
Profit and loss account		611,505	495,186
<b>Shareholders funds</b>		<b>611,525</b>	<b>495,206</b>

For the year ended 31 March 2019 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 provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

Signed on behalf of the board of director

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Robert Davies  
Director

Date approved by the board: 10 October 2019

# ROBERT DAVIES MOTORS LIMITED

## Notes to the Financial Statements

For the year ended 31 March 2019

### General Information

Robert Davies Motors Limited is a private company, limited by shares, registered in England and Wales, registration number 04607924, registration address Robert Davies Motors Limited, Llechryd, Cardigan, Ceredigion, SA43 2NR.

The presentation currency is £ sterling

### 1. Accounting Policies

#### Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard)

#### 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**

<b>Cost</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 April 2018	50,000	50,000
Additions	-	-
Disposals	-	-
At 31 March 2019	<b>50,000</b>	<b>50,000</b>
<b>Amortisation</b>		
At 01 April 2018	50,000	50,000
Charge for year	-	-
On disposals	-	-
At 31 March 2019	<b>50,000</b>	<b>50,000</b>
<b>Net book values</b>		
At 31 March 2019	-	-
At 31 March 2018	-	-

### 3. Tangible fixed assets

<b>Cost</b>	<b>Plant and Machinery</b>	<b>Motor Vehicles</b>	<b>Land and Buildings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2018	503,154	43,552	471,237	1,017,943
Additions	101,254	-	67,268	168,522
Disposals	-	-	-	-
At 31 March 2019	<b>604,408</b>	<b>43,552</b>	<b>538,505</b>	<b>1,186,465</b>
<b>Depreciation</b>				
At 01 April 2018	324,466	16,129	-	340,595
Charge for year	49,582	5,484	-	55,066
On disposals	-	-	-	-
At 31 March 2019	<b>374,048</b>	<b>21,613</b>	<b>-</b>	<b>395,661</b>
<b>Net book values</b>				
Closing balance as at 31 March 2019	<b>230,360</b>	<b>21,939</b>	<b>538,505</b>	<b>790,804</b>
Opening balance as at 01 April 2018	<b>178,688</b>	<b>27,423</b>	<b>471,237</b>	<b>677,348</b>

### 4. Stocks

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stocks	483,311	472,455
	<b>483,311</b>	<b>472,455</b>

### 5. Debtors: amounts falling due within one year

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Debtors	33,921	35,662
Prepayments	4,340	4,664
Other Debtors	60,700	56,565
	<b>98,961</b>	<b>96,891</b>



**6. Creditors: amount falling due within one year**

	2019	2018
	£	£
Trade Creditors	178,326	241,291
Bank Loans & Overdrafts	75,519	37,202
Taxation & Social Security	63,540	62,365
Accruals & Deferred Income	16,821	35,274
Other Creditors	2,852	5,748
Obligations under HP/Financial Leases	6,495	6,495
Stock Funding Loan	182,853	187,866
Directors' Current Accounts	184,803	125,542
	<b>711,209</b>	<b>701,783</b>

**7. Creditors: amount falling due after more than one year**

	2019	2018
	£	£
Obligations Under HP/Financial Leases	5,548	12,043
	<b>5,548</b>	<b>12,043</b>

**8. Provisions for liabilities**

	2019	2018
	£	£
Deferred Tax	47,937	39,161
	<b>47,937</b>	<b>39,161</b>

**9. Share Capital****Authorised**

20 Ordinary shares of £1.00 each

**Allotted**

20 Ordinary shares of £1.00 each

	2019	2018
	£	£
	20	20
	<b>20</b>	<b>20</b>

**10. Average number of employees**

During the year the average number of employees was 26 (2018: 28).

**11. Related party transactions**

During the period the company's sole director, Mr Robert Davies, received rent of £28,000 (2018: £28,000) 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.