

REGISTERED NUMBER: 04935823 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2018
for
N R Davies Limited

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for the year ended 31 October 2018**

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N R Davies Limited
Company Information
for the year ended 31 October 2018

DIRECTORS:

N R Davies
G Jones
P Davies

REGISTERED OFFICE:

Broncoed House
Broncoed Business Park
Wrexham Road
Mold
Flintshire
CH7 1HP

REGISTERED NUMBER:

04935823 (England and Wales)

ACCOUNTANTS:

Bennett Brooks & Co Ltd
Chartered Accountants
Broncoed House
Broncoed Business Park
Wrexham Road
Mold
Flintshire
CH7 1HP

Balance Sheet
31 October 2018

	Notes	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	4		186,782		115,702
CURRENT ASSETS					
Stocks		7,636		100,069	
Debtors	5	181,748		24,281	
Cash at bank and in hand		<u>183,473</u>		<u>119,858</u>	
		372,857		244,208	
CREDITORS					
Amounts falling due within one year	6	<u>275,593</u>		<u>192,088</u>	
NET CURRENT ASSETS			<u>97,264</u>		<u>52,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			284,046		167,822
CREDITORS					
Amounts falling due after more than one year	7		<u>55,497</u>		<u>50,536</u>
NET ASSETS			<u>228,549</u>		<u>117,286</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>228,449</u>		<u>117,186</u>
SHAREHOLDERS' FUNDS			<u>228,549</u>		<u>117,286</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 23 January 2019 and were signed on its behalf by:

N R Davies - Director

**Notes to the Financial Statements
for the year ended 31 October 2018**

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

When the outcome of a transaction can be estimated reliably, turnover is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to a notable milestone.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvements to property - 20% on cost
Plant and machinery - 10% on cost
Motor vehicles - 25% on reducing balance
Computer equipment - 10% 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.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the year ended 31 October 2018

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Share capital

Ordinary shares are classed as equity.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Distributions to equity holders

Dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders. These amounts are recognised in the statement of changes in equity.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2017	30,378	361,726	18,784	4,523	415,411
Additions	12,798	86,936	-	-	99,734
At 31 October 2018	<u>43,176</u>	<u>448,662</u>	<u>18,784</u>	<u>4,523</u>	<u>515,145</u>
DEPRECIATION					
At 1 November 2017	6,076	276,681	12,934	4,018	299,709
Charge for year	8,635	18,443	1,463	113	28,654
At 31 October 2018	<u>14,711</u>	<u>295,124</u>	<u>14,397</u>	<u>4,131</u>	<u>328,363</u>
NET BOOK VALUE					
At 31 October 2018	<u>28,465</u>	<u>153,538</u>	<u>4,387</u>	<u>392</u>	<u>186,782</u>
At 31 October 2017	<u>24,302</u>	<u>85,045</u>	<u>5,850</u>	<u>505</u>	<u>115,702</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2018

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2017	12,000	10,994	22,994
Additions	<u>67,000</u>	<u>-</u>	<u>67,000</u>
At 31 October 2018	<u>79,000</u>	<u>10,994</u>	<u>89,994</u>
DEPRECIATION			
At 1 November 2017 and 31 October 2018	<u>1,200</u>	<u>9,037</u>	<u>10,237</u>
NET BOOK VALUE			
At 31 October 2018	<u>77,800</u>	<u>1,957</u>	<u>79,757</u>
At 31 October 2017	<u>10,800</u>	<u>1,957</u>	<u>12,757</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	159,366	1,377
Other debtors	<u>22,382</u>	<u>22,904</u>
	<u>181,748</u>	<u>24,281</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	32,188	26,690
Trade creditors	196,018	67,629
Taxation and social security	46,286	37,183
Other creditors	<u>1,101</u>	<u>60,586</u>
	<u>275,593</u>	<u>192,088</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	<u>55,497</u>	<u>50,536</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2018

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 October 2018 and 31 October 2017:

	2018 £	2017 £
G Jones		
Balance outstanding at start of year	-	-
Amounts advanced	1,948	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,948</u>	<u>-</u>
N R Davies		
Balance outstanding at start of year	-	-
Amounts advanced	580	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>580</u>	<u>-</u>
P Davies		
Balance outstanding at start of year	-	-
Amounts advanced	1,948	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,948</u>	<u>-</u>

These amounts were repaid on 10 January 2019.

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.