

Unaudited Financial Statements for the Year Ended 31 October 2023

for

N R Davies Limited

Contents of the Financial Statements
for the Year Ended 31 October 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	7

N R Davies Limited

Company Information
for the Year Ended 31 October 2023

DIRECTORS:

P Davies
B Davies

REGISTERED OFFICE:

Plas Ifan Farm
Alltarni Road
Sychdyn
Mold
Flintshire
CH7 6RH

REGISTERED NUMBER:

04935823 (England and Wales)

ACCOUNTANTS:

KPD Business Services Limited
The Old Shippon
Bradley
Frodsham
Cheshire
WA6 7EP

Balance Sheet
31 October 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		126,492		97,221
CURRENT ASSETS					
Debtors	5	95,398		109,547	
Cash at bank and in hand		<u>19,993</u>		<u>89,718</u>	
		115,391		199,265	
CREDITORS					
Amounts falling due within one year	6	<u>60,207</u>		<u>97,553</u>	
NET CURRENT ASSETS			<u>55,184</u>		<u>101,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			181,676		198,933
CREDITORS					
Amounts falling due after more than one year	7		<u>31,852</u>		<u>42,500</u>
NET ASSETS			<u>149,824</u>		<u>156,433</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>149,724</u>		<u>156,333</u>
			<u>149,824</u>		<u>156,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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
- (b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

N R Davies Limited (Registered number: 04935823)

Balance Sheet - continued
31 October 2023

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 Board of Directors and authorised for issue on 4 March 2024 and were signed on its behalf by:

B Davies - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2023

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.

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance, 20% on cost and 10% on cost

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2022	532,393
Additions	44,822
Disposals	(191,676)
At 31 October 2023	<u>385,539</u>
DEPRECIATION	
At 1 November 2022	435,172
Charge for year	19,899
Eliminated on disposal	(190,896)
Charge written back	(5,128)
At 31 October 2023	<u>259,047</u>
NET BOOK VALUE	
At 31 October 2023	<u>126,492</u>
At 31 October 2022	<u>97,221</u>

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

	Plant and machinery etc £
COST	
At 1 November 2022 and 31 October 2023	<u>15,383</u>
DEPRECIATION	
At 1 November 2022	3,077
Charge for year	1,538
At 31 October 2023	<u>4,615</u>
NET BOOK VALUE	
At 31 October 2023	<u>10,768</u>
At 31 October 2022	<u>12,306</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	52,659	63,850
Other debtors	42,739	45,697
	<u>95,398</u>	<u>109,547</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Hire purchase contracts	3,920	8,447
Trade creditors	10,710	31,949
Taxation and social security	39,215	29,410
Other creditors	6,362	27,747
	<u>60,207</u>	<u>97,553</u>

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

	2023	2022
	£	£
Bank loans	<u>31,852</u>	<u>42,500</u>

N R Davies Limited

Report of the Accountants to the Directors of
N R Davies Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2023 set out on pages one to three and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

KPD Business Services Limited
The Old Shippon
Bradley
Frodsham
Cheshire
WA6 7EP

4 March 2024

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.