

DAVE ALLMARK SURFACING LIMITED

Company registration number 05029365 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

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DAVE ALLMARK SURFACING LIMITED

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DAVE ALLMARK SURFACING LIMITED

BALANCE SHEET

AS AT 30 JUNE 2022

		2022	2021
	Notes	£	£
Fixed assets			
Intangible assets	3	3,000	4,500
Tangible assets	4	277,436	284,558
		<u>280,436</u>	<u>289,058</u>
Current assets			
Stocks		320	2,761
Debtors	5	11,621	62,939
Cash at bank and in hand		83,286	81,698
		<u>95,227</u>	<u>147,398</u>
Creditors: amounts falling due within one year	6	<u>(95,063)</u>	<u>(136,421)</u>
Net current assets		<u>164</u>	<u>10,977</u>
Total assets less current liabilities		<u>280,600</u>	<u>300,035</u>
Creditors: amounts falling due after more than one year	7	(103,787)	(119,660)
Provisions for liabilities		<u>(22,110)</u>	<u>(20,456)</u>
Net assets		<u>154,703</u>	<u>159,919</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss reserves		154,701	159,917
Total equity		<u>154,703</u>	<u>159,919</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

DAVE ALLMARK SURFACING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2022

The financial statements were approved by the board of directors and authorised for issue on 23 March 2023 and are signed on its behalf by:

Mrs J A Allmark
Director

Company Registration No. 05029365

DAVE ALLMARK SURFACING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Company information

Dave Allmark Surfacing Limited is a private company limited by shares incorporated in England and Wales. The registered office is Dyke Yaxley, 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	Nil
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

DAVE ALLMARK SURFACING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

DAVE ALLMARK SURFACING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	6	7

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2021 and 30 June 2022	30,000
Amortisation and impairment	
At 1 July 2021	25,500
Amortisation charged for the year	1,500
At 30 June 2022	27,000
Carrying amount	
At 30 June 2022	3,000
At 30 June 2021	4,500

DAVE ALLMARK SURFACING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2021	157,689	263,646	421,335
Additions	3,379	18,512	21,891
Disposals	-	(11,695)	(11,695)
At 30 June 2022	161,068	270,463	431,531
Depreciation and impairment			
At 1 July 2021	-	136,777	136,777
Depreciation charged in the year	-	22,401	22,401
Eliminated in respect of disposals	-	(5,083)	(5,083)
At 30 June 2022	-	154,095	154,095
Carrying amount			
At 30 June 2022	161,068	116,368	277,436
At 30 June 2021	157,689	126,869	284,558

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	10,368	61,769
Other debtors	1,253	1,170
	11,621	62,939

DAVE ALLMARK SURFACING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	15,778	15,534
Trade creditors	32,829	75,943
Corporation tax	15,701	17,509
Other taxation and social security	4,969	10,426
Other creditors	25,786	17,009
	<u>95,063</u>	<u>136,421</u>

The amount of £9,764 included in creditors due within one year is subject to a UK Government guarantee. The facility is provided through the Bounce Back Loan Scheme (BBLS), managed by the British Business Bank on behalf of and with the financial backing of the Secretary of State for Business, Energy and Industrial Strategy. The BBLS guarantee is provided to the lender.

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	103,787	119,660
	<u>103,787</u>	<u>119,660</u>

The amount of £30,476 included in creditors due after one year is subject to a UK Government guarantee. The facility is provided through the Bounce Back Loan Scheme (BBLS), managed by the British Business Bank on behalf of and with the financial backing of the Secretary of State for Business, Energy and Industrial Strategy. The BBLS guarantee is provided to the lender.

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.