

**RR DAVIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2022**

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RR Davies Limited
Unaudited Financial Statements
For The Year Ended 30 March 2022

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RR Davies Limited
Balance Sheet
As at 30 March 2022

Registered number: 05989319

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		512,688		399,767
			<u>512,688</u>		<u>399,767</u>
CURRENT ASSETS					
Stocks	4	175,000		140,000	
Debtors	5	220,165		140,536	
Cash at bank and in hand		371,574		194,480	
		<u>766,739</u>		<u>475,016</u>	
Creditors: Amounts Falling Due Within One Year	6	(390,247)		(284,780)	
		<u>(390,247)</u>		<u>(284,780)</u>	
NET CURRENT ASSETS (LIABILITIES)			376,492		190,236
			<u>376,492</u>		<u>190,236</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			889,180		590,003
			<u>889,180</u>		<u>590,003</u>
Creditors: Amounts Falling Due After More Than One Year	7		(239,027)		(160,144)
			<u>(239,027)</u>		<u>(160,144)</u>
NET ASSETS			650,153		429,859
			<u>650,153</u>		<u>429,859</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and Loss Account			650,151		429,857
			<u>650,151</u>		<u>429,857</u>
SHAREHOLDERS' FUNDS			650,153		429,859
			<u>650,153</u>		<u>429,859</u>

RR Davies Limited
Balance Sheet (continued)
As at 30 March 2022

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

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Robert Davies

Director

02/12/2022

The notes on pages 3 to 6 form part of these financial statements.

RR Davies Limited
Notes to the Financial Statements
For The Year Ended 30 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	-
Plant & Machinery	20% straight line
Motor Vehicles	20% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

RR Davies Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 March 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	6	6
	<u>6</u>	<u>6</u>

3. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 31 March 2021	142,000	600,697	84,750	827,447
Additions	-	237,895	-	237,895
Disposals	-	(51,000)	-	(51,000)
As at 30 March 2022	<u>142,000</u>	<u>787,592</u>	<u>84,750</u>	<u>1,014,342</u>
Depreciation				
As at 31 March 2021	-	376,064	51,616	427,680
Provided during the period	-	92,583	11,991	104,574
Disposals	-	(30,600)	-	(30,600)
As at 30 March 2022	<u>-</u>	<u>438,047</u>	<u>63,607</u>	<u>501,654</u>
Net Book Value				
As at 30 March 2022	<u>142,000</u>	<u>349,545</u>	<u>21,143</u>	<u>512,688</u>
As at 31 March 2021	<u>142,000</u>	<u>224,633</u>	<u>33,134</u>	<u>399,767</u>

4. Stocks

	2022	2021
	£	£
Stock - materials	175,000	140,000
	<u>175,000</u>	<u>140,000</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	220,165	140,536
	<u>220,165</u>	<u>140,536</u>

RR Davies Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 March 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	78,182	75,270
Bank loans and overdrafts	10,000	-
Corporation tax	2,854	-
Other taxes and social security	1,363	1,518
VAT	294,348	203,089
Net wages	2,321	-
Other creditors	-	1,576
Accruals	724	3,030
Director's loan account	455	297
	<u>390,247</u>	<u>284,780</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	206,527	110,144
Bank loans	32,500	50,000
	<u>239,027</u>	<u>160,144</u>

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	284,709	185,414

9. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	78,182	75,270
Between one and five years	206,527	110,144
	<u>284,709</u>	<u>185,414</u>
	<u>284,709</u>	<u>185,414</u>

10. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

RR Davies Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 March 2022

11. Dividends

	2022	2021
	£	£
On equity shares:		
Final dividend paid	129,800	43,750
	<u>129,800</u>	<u>43,750</u>
	<u><u>129,800</u></u>	<u><u>43,750</u></u>

12. General Information

RR Davies Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05989319 . The registered office is Bron-Y-Garn Barn, Tonyrefail Road, Penycoedcae, Pontypridd, CF37 1QA.

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.