

Registered number  
06280801

Samuel David Limited

Unaudited Filleted Accounts

30 June 2020

**Samuel David Limited****Registered number:** 06280801**Balance Sheet****as at 30 June 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	20,502	29,965
<b>Current assets</b>			
Stocks		-	1,504
Debtors	4	643	26,292
Cash at bank and in hand		-	11,690
		<u>643</u>	<u>39,486</u>
<b>Creditors: amounts falling due within one year</b>	5	(10,001)	(34,048)
<b>Net current (liabilities)/assets</b>		<u>(9,358)</u>	<u>5,438</u>
<b>Total assets less current liabilities</b>		<u>11,144</u>	<u>35,403</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(145,538)	(159,475)
<b>Provisions for liabilities</b>		(3,895)	(5,693)
<b>Net liabilities</b>		<u>(138,289)</u>	<u>(129,765)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(138,290)	(129,766)
<b>Shareholder's funds</b>		<u>(138,289)</u>	<u>(129,765)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Samuel Hepworth

Director

Approved by the board on 30 June 2021

**Samuel David Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2020**

**1 Accounting policies**

***Statement of compliance***

The accounts have been prepared in accordance with FRS 102, Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

***Revenue Recognition***

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

***Tangible fixed assets***

Tangible fixed assets held for the company's own use are stated at cost less accumulative depreciation and any accumulative impairment losses.

Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual value, over their expected useful lives on a straight line basis at a rate of 25% per annum.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an 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 the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

***Stocks***

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first out basis. Overheads are charged to the profit and loss account as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**1 Accounting policies (continued)**

***Leased assets***

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 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 the profit and loss account on a straight line basis.

### **Taxation**

Taxation represents the sum of tax currently payable and deferred tax.

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 all 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. 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 the tax rates (and tax laws) that have been enacted by the end of the reporting period.

2 Employees	2020 Number	2019 Number
Average number of persons employed by the company	-	6

  

3 Tangible fixed assets	Motor vehicles £
<b>Cost</b>	
At 1 July 2019	37,850
At 30 June 2020	37,850
<b>Depreciation</b>	
At 1 July 2019	7,885
Charge for the year	9,463
At 30 June 2020	17,348
<b>Net book value</b>	
At 30 June 2020	20,502
At 30 June 2019	29,965

<b>4 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	643	26,292
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<b>5 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	9,761	-
Obligations under finance lease and hire purchase contracts	-	6,548
Trade creditors	-	5,236
Taxation and social security costs	-	11,368
Other creditors	240	10,896
	<hr/>	<hr/>
	10,001	34,048
	<hr/>	<hr/>
<b>6 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	-	4,669
Other creditors	145,538	154,806
	<hr/>	<hr/>
	145,538	159,475
	<hr/>	<hr/>
<b>7 Capital commitments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts contracted for but not provided in the accounts	-	11,217
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## 8 Related party transactions

### Loans from director

Included within other creditors is the following loan from the director.

As at the balance sheet date of 30 June 2020 the company owed Samuel Hepworth, the director £145,538 (2019 - £154,806).

The above loan is unsecured, interest free and repayable on demand.

## 9 Other information

Samuel David Limited is a private company limited by shares and incorporated in England. Its registered office is:

11 Beachley Road  
Tutshill

Chepstow

NP16 7EG

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.