REGISTERED NUMBER: 09110716 (England and Wales)

Russell Davis Limited

Unaudited Financial Statements

for the Year Ended 30 June 2022

Contents of the Financial Statements for the Year Ended 30 June 2022

Russell Davis Limited

Company Information
for the Year Ended 30 June 2022

DIRECTOR:	Mr R Davis Dip,CHyp,HPD,MNLP
REGISTERED OFFICE:	Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
REGISTERED NUMBER:	09110716 (England and Wales)
ACCOUNTANTS:	Atkins Ferrie Chartered Accountants Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
BANKERS:	Co-Operative Bank PO Box 250 Skelmerdale England WN8 6WT

Russell Davis Limited (Registered number: 09110716)

Balance Sheet
30 June 2022

	Notes		2022		2021
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,381		1,847
			1,381		1,847
CURRENT ASSETS					
Debtors	6	5,641		2,920	
Cash at bank		48,012		43,201	
		53,653		46,121	
CREDITORS					
Amounts falling due within one year	7	21,421		21,071	
NET CURRENT ASSETS			32,232		25,050
TOTAL ASSETS LESS CURRENT LIABILITIES			33,613		26,897
PROVISIONS FOR LIABILITIES			262		351
NET ASSETS			33,351		26,546
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			33,251		26,446
SHAREHOLDERS' FUNDS			33,351		26,546

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 December 2022 and were signed by:

Mr R Davis Dip,CHyp,HPD,MNLP - Director

Notes to the Financial Statements
for the Year Ended 30 June 2022

1. **STATUTORY INFORMATION**

Russell Davis 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 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 represents net invoiced sales of services, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of the business in 2014, has been fully amortised over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer & office equipment	- 33% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

continued...

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2021	
and 30 June 2022	10,000
AMORTISATION	
At 1 July 2021	
and 30 June 2022	10,000
NET BOOK VALUE	
At 30 June 2022	-
At 30 June 2021	-

5. TANGIBLE FIXED ASSETS

	Computer & office equipment
	£
COST	
At 1 July 2021	4,590
Additions	215
At 30 June 2022	4,805
DEPRECIATION	
At 1 July 2021	2,743
Charge for year	681
At 30 June 2022	3,424
NET BOOK VALUE	
At 30 June 2022	1,381
At 30 June 2021	1,847

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	5,641	2,920

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	66
Taxation and social security	13,314	12,800
Other creditors	8,107	8,205
	21,421	21,071