

Russell Davis Limited

Unaudited Financial Statements

for the Year Ended 30 June 2021

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**for the Year Ended 30 June 2021**

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**Russell Davis Limited**  
**Company Information**  
**for the Year Ended 30 June 2021**

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

**Russell Davis Limited (Registered number: 09110716)**

**Balance Sheet**  
**30 June 2021**

	Notes	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>1,847</u>		<u>1,163</u>
			1,847		1,163
<b>CURRENT ASSETS</b>					
Debtors	6	2,920		6,200	
Cash at bank		<u>43,201</u>		<u>13,480</u>	
		46,121		19,680	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>21,071</u>		<u>18,977</u>	
<b>NET CURRENT ASSETS</b>			<u>25,050</u>		<u>703</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>26,897</u>		<u>1,866</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>351</u>		<u>221</u>
<b>NET ASSETS</b>			<u>26,546</u>		<u>1,645</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>26,446</u>		<u>1,545</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>26,546</u>		<u>1,645</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 17 September 2021 and were signed by:

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

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2021**

**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.

During the year, the UK has been significantly impacted by the Covid-19 pandemic. The impact on many businesses and sectors across the UK, Europe and the globe have been unprecedented and at the date of these financial statements, the outcome of the outbreak still remains uncertain.

The significant cash reserves within the company, as well as the strong balance sheet position, has resulted in the director's conclusion that the long-term impact on the company should be minimal. Therefore, the director anticipates that the company will continue to operate within its available resources, and be able to tolerate a reasonable level of unforeseen circumstance for a period of at least 12 months from the date of these financial statements. The financial statements have therefore been prepared on a going concern basis.

**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
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**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2021**

**2. ACCOUNTING POLICIES - continued**

**Government grants**

Government grants are recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Other forms of Government assistance from which the company has benefited are disclosed in the notes to the financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1 ).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 July 2020 and 30 June 2021	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 July 2020 and 30 June 2021	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>-</u>
At 30 June 2020	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Computer & office equipment £
<b>COST</b>	
At 1 July 2020	2,997
Additions	<u>1,593</u>
At 30 June 2021	<u>4,590</u>
<b>DEPRECIATION</b>	
At 1 July 2020	1,834
Charge for year	<u>909</u>
At 30 June 2021	<u>2,743</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>1,847</u>
At 30 June 2020	<u>1,163</u>

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

	2021	2020
	£	£
Trade debtors	<u>2,920</u>	<u>6,200</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2021**

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

	2021	2020
	£	£
Trade creditors	66	3
Taxation and social security	12,800	6,092
Other creditors	8,205	12,882
	<u>21,071</u>	<u>18,977</u>

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.