

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
DAVID WATTS ASSOCIATES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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DAVID WATTS ASSOCIATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

DIRECTORS:

Ms A Kaley
D L Watts

REGISTERED OFFICE:

The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR11BY

REGISTERED NUMBER:

09211547

ACCOUNTANTS:

Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

DAVID WATTS ASSOCIATES LIMITED (REGISTERED NUMBER: 09211547)**BALANCE SHEET
30 SEPTEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		5,717		9,767
CURRENT ASSETS					
Debtors	5	309		79,839	
Cash at bank		<u>34,080</u>		<u>25,458</u>	
		34,389		105,297	
CREDITORS					
Amounts falling due within one year	6	<u>20,465</u>		<u>33,906</u>	
NET CURRENT ASSETS			<u>13,924</u>		<u>71,391</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,641		81,158
CREDITORS					
Amounts falling due after more than one year	7		(966)		(1,159)
PROVISIONS FOR LIABILITIES	8		<u>(1,086)</u>		<u>(1,823)</u>
NET ASSETS			<u>17,589</u>		<u>78,176</u>
CAPITAL AND RESERVES					
Called up share capital	9		4		4
Retained earnings	10		<u>17,585</u>		<u>78,172</u>
SHAREHOLDERS' FUNDS			<u>17,589</u>		<u>78,176</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

DAVID WATTS ASSOCIATES LIMITED (REGISTERED NUMBER: 09211547)

BALANCE SHEET - continued
30 SEPTEMBER 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 June 2021 and were signed on its behalf by:

D L Watts - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. STATUTORY INFORMATION

David Watts Associates Limited is a private company, limited by shares, registered in Not specified/Other. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- over 5 years
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- over 4 years

Taxation

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2019 and 30 September 2020	<u>2,653</u>	<u>8,681</u>	<u>9,250</u>	<u>2,301</u>	<u>22,885</u>
DEPRECIATION					
At 1 October 2019	744	6,155	5,397	822	13,118
Charge for year	<u>530</u>	<u>632</u>	<u>2,313</u>	<u>575</u>	<u>4,050</u>
At 30 September 2020	<u>1,274</u>	<u>6,787</u>	<u>7,710</u>	<u>1,397</u>	<u>17,168</u>
NET BOOK VALUE					
At 30 September 2020	<u>1,379</u>	<u>1,894</u>	<u>1,540</u>	<u>904</u>	<u>5,717</u>
At 30 September 2019	<u>1,909</u>	<u>2,526</u>	<u>3,853</u>	<u>1,479</u>	<u>9,767</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	79,550
Other debtors	115	-
Prepayments and accrued income	<u>194</u>	<u>289</u>
	<u>309</u>	<u>79,839</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	1,500
Hire purchase contracts	2,319	2,319
Tax	7,640	18,842
Social security and other taxes	-	391
VAT	9,050	4,644
Other creditors	60	3,233
Pensions	-	220
Directors' current accounts	231	1,637
Accrued expenses	<u>1,165</u>	<u>1,120</u>
	<u>20,465</u>	<u>33,906</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	<u>966</u>	<u>1,159</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

8. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>1,086</u>	<u>1,823</u>
		Deferred tax
		£
Balance at 1 October 2019		1,823
Provided during year		(737)
Balance at 30 September 2020		<u>1,086</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
3	Ordinary shares	1	3	3
1	A ordinary	1	<u>1</u>	<u>1</u>
			<u>4</u>	<u>4</u>

10. RESERVES

	Retained earnings
	£
At 1 October 2019	78,172
Profit for the year	30,408
Dividends	(90,995)
At 30 September 2020	<u>17,585</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.