

FINANCIAL STATEMENTS

FOR THE PERIOD

20 SEPTEMBER 2018 TO 30 SEPTEMBER 2019

FOR

DAVIDSONS CASH AND CARRY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 20 SEPTEMBER 2018 TO 30 SEPTEMBER 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DAVIDSONS CASH AND CARRY LIMITED

COMPANY INFORMATION

FOR THE PERIOD 20 SEPTEMBER 2018 TO 30 SEPTEMBER 2019

DIRECTOR:

Mr Gopi Ageer

SECRETARY:

REGISTERED OFFICE:

34 Fearnley Crescent
Hampton
TW12 3YS

REGISTERED NUMBER:

11579610 (England and Wales)

ACCOUNTANTS:

Feely & Company, Chartered Accountants
165 Main Street
Wishaw
Lanarkshire
ML2 7AU

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		30,000
Tangible assets	5		<u>216,500</u>
			246,500
CURRENT ASSETS			
Stocks		348,879	
Debtors	6	103,605	
Cash at bank		<u>80,835</u>	
		533,319	
CREDITORS			
Amounts falling due within one year	7	<u>776,596</u>	
NET CURRENT LIABILITIES			<u>(243,277)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,223</u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>3,123</u>
			<u>3,223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2019 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 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
- (b) 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 March 2021 and were signed by:

Mr Gopi Ageer - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 20 SEPTEMBER 2018 TO 30 SEPTEMBER 2019

1. **STATUTORY INFORMATION**

Davidsons Cash and Carry 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.

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.

Turnover represents net sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

No charge is made in the first year of acquisition.

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 each asset over its estimated useful life.

At each balance sheet date, the company reviews the carrying amount of the 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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 but only in those instances where the amount is deemed to be significant.

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 period 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.

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.

Basic financial instruments

Basic financial instruments, including short term trade and other debtors due to be settled within one year, are accounted for at their transaction price.

Trade and other debtors are reviewed for impairment (e.g. bad debts) at the end of each accounting period.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 8.

NOTES TO THE FINANCIAL STATEMENTS - continued
 FOR THE PERIOD 20 SEPTEMBER 2018 TO 30 SEPTEMBER 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	30,000
At 30 September 2019	<u>30,000</u>
NET BOOK VALUE	
At 30 September 2019	<u>30,000</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
Additions	200,000	20,000	220,000
At 30 September 2019	<u>200,000</u>	<u>20,000</u>	<u>220,000</u>
DEPRECIATION			
Charge for period	-	3,500	3,500
At 30 September 2019	<u>-</u>	<u>3,500</u>	<u>3,500</u>
NET BOOK VALUE			
At 30 September 2019	<u>200,000</u>	<u>16,500</u>	<u>216,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	89,867
Other debtors	13,738
	<u>103,605</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	328,300
Taxation and social security	8,271
Other creditors	440,025
	<u>776,596</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.