

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
DAVIDSONS CASH AND CARRY LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

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DAVIDSONS CASH AND CARRY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		21,000		24,000
Tangible assets	5		<u>213,870</u>		<u>216,114</u>
			234,870		240,114
CURRENT ASSETS					
Stocks		196,670		424,152	
Debtors	6	178,042		116,968	
Cash at bank		<u>1,456</u>		<u>28,709</u>	
		376,168		569,829	
CREDITORS					
Amounts falling due within one year	7	<u>652,692</u>		<u>882,789</u>	
NET CURRENT LIABILITIES			<u>(276,524)</u>		<u>(312,960)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(41,654)</u>		<u>(72,846)</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>244,166</u>		<u>-</u>
NET LIABILITIES			<u>(285,820)</u>		<u>(72,846)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(285,920)</u>		<u>(72,946)</u>
			<u>(285,820)</u>		<u>(72,846)</u>

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

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

The director acknowledges his responsibilities for:

- 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 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 15 November 2023 and were signed by:

Mr Gopi Ageer - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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 was made in the year of acquisition.

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 etc - 25% on reducing balance and 10% on reducing balance

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 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 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 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.

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 year was 9 (2021 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
 FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. INTANGIBLE FIXED ASSETS

COST

At 1 October 2021
 and 30 September 2022

AMORTISATION

At 1 October 2021

Charge for year

At 30 September 2022

NET BOOK VALUE

At 30 September 2022

At 30 September 2021

Goodwill
 £

30,000

6,000

3,000

9,000

21,000

24,000

No goodwill has been charged in the first year of acquisition.

5. TANGIBLE FIXED ASSETS

COST

At 1 October 2021
 and 30 September 2022

DEPRECIATION

At 1 October 2021

Charge for year

At 30 September 2022

NET BOOK VALUE

At 30 September 2022

At 30 September 2021

Land and
 buildings
 £

Plant and
 machinery
 etc
 £

Totals
 £

200,000

25,685

225,685

-

9,571

9,571

-

2,244

2,244

-

11,815

11,815

200,000

13,870

213,870

200,000

16,114

216,114

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
 Other debtors

2022
 £

138,328

39,714

178,042

2021
 £

89,808

27,160

116,968

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts
 Trade creditors
 Taxation and social security
 Other creditors

2022
 £

80,000

185,833

86,192

300,667

652,692

2021
 £

-

472,105

78,117

332,567

882,789

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

Bank loans

2022
 £

244,166

2021
 £

-

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.