Registered number: SC280176

DAVID GRAHAM SERVICES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

Gillespie's Fife

David Graham Services Ltd
Financial Statements
For The Year Ended 28 February 2022

Contents

David Graham Services Ltd
Accountants' Report
For The Year Ended 28 February 2022

In accordance with the engagement letter dated 26 February 2015, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 28 February 2022 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

29th April 2022

Gillespie's Fife
Accountants
Fric Ajax Way
Methil
Leven
KY8 3RS

David Graham Services Ltd
Balance Sheet
As at 28 February 2022

Registered number: SC280176

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**4**		216,798		215,243
			216,798		215,243
CURRENT ASSETS					
Debtors	**5**	61,605		66,615	
Cash at bank and in hand		109,840		112,924	
		171,445		179,539	
Creditors: Amounts Falling Due Within One Year	**6**	(20,249)		(26,950)	
NET CURRENT ASSETS (LIABILITIES)			151,196		152,589
TOTAL ASSETS LESS CURRENT LIABILITIES			367,994		367,832
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(597)		(538)
NET ASSETS			367,397		367,294
CAPITAL AND RESERVES					
Called up share capital	**7**		100		100
Profit and Loss Account			367,297		367,194
SHAREHOLDERS' FUNDS			367,397		367,294

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Graham

Director
29th April 2022

The notes on pages 4 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Equipment	20% Reducing Balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

Corporation tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	1	1
Sales, marketing and distribution	1	1
	2	2

4. Tangible Assets

	Investment Properties	Plant & Machinery	Fixtures & Fittings	Equipment	Total
	£	£	£	£	£
Cost					
As at 1 March 2021	212,410	1,465	-	9,234	223,109
Additions	-	-	2,651	-	2,651
As at 28 February 2022	212,410	1,465	2,651	9,234	225,760
Depreciation					
As at 1 March 2021	-	924	-	6,942	7,866
Provided during the period	-	108	530	458	1,096
As at 28 February 2022	-	1,032	530	7,400	8,962
Net Book Value					
As at 28 February 2022	212,410	433	2,121	1,834	216,798
As at 1 March 2021	212,410	541	-	2,292	215,243

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	600	6,018
Prepayments and accrued income	5,150	-
Directors' loan accounts	55,855	60,597
	61,605	66,615

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	1,347	850
Corporation tax	16,185	19,787
VAT	1,872	5,135
Accruals and deferred income	845	1,178
	20,249	26,950

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 March 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 28 February 2022
	£	£	£	£	£
Mr David Graham	60,597	78,694	(83,436)	-	55,855

The above loan is unsecured, interest free and repayable on demand.

9. Dividends

	2022	2021
	£	£
On equity shares:		
Interim dividend paid	-	57,000
Final dividend paid	68,600	-
	68,600	57,000

Dividends of £56,000 were declared on 18 April 2022.

10. Ultimate Controlling Party

The company's ultimate controlling party is David Graham by virtue of his ownership of 60% of the issued share capital in the company.

11. General Information

David Graham Services Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC280176 . The registered office is 9 Cypress Lane, Leven, Fife, KY8 5PS.