

**DAVID GRAHAM SERVICES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

David Graham Services Ltd
Financial Statements
For The Year Ended 28 February 2023

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**David Graham Services Ltd
Accountants' Report
For The Year Ended 28 February 2023**

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of David Graham Services Ltd for the year ended 28 February 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of David Graham Services Ltd for the year ended 28 February 2023 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of David Graham Services Ltd, as a body, in accordance with the terms of our engagement letter dated 26 February 2015. Our work has been undertaken solely to prepare for your approval the accounts of David Graham Services Ltd and state those matters that we have agreed to state to the directors of David Graham Services Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than David Graham Services Ltd and its directors, as a body, for our work or for this report.

It is your duty to ensure that David Graham Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of David Graham Services Ltd. You consider that David Graham Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of David Graham Services Ltd. 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

2nd May 2023

Gillespie's Fife
Accountants
Fife Renewables Innovation Centre Ajax Way
Methil Docks Business Centre
Methil
Fife
KY8 3RS

David Graham Services Ltd
Balance Sheet
As at 28 February 2023

Registered number: SC280176

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		216,497		216,798
			<u>216,497</u>		<u>216,798</u>
CURRENT ASSETS					
Debtors	5	66,747		61,605	
Cash at bank and in hand		<u>69,893</u>		<u>109,840</u>	
		136,640		171,445	
Creditors: Amounts Falling Due Within One Year	6	<u>(10,330)</u>		<u>(20,249)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>126,310</u>		<u>151,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>342,807</u>		<u>367,994</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(587)</u>		<u>(597)</u>
NET ASSETS			<u>342,220</u>		<u>367,397</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			<u>342,120</u>		<u>367,297</u>
SHAREHOLDERS' FUNDS			<u>342,220</u>		<u>367,397</u>

David Graham Services Ltd
Balance Sheet (continued)
As at 28 February 2023

For the year ending 28 February 2023 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

2nd May 2023

The notes on pages 4 to 7 form part of these financial statements.

David Graham Services Ltd
Notes to the Financial Statements
For The Year Ended 28 February 2023

1. 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.

David Graham Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. 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.

2.3. 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

2.4. 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.

2.5. 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.

David Graham Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

3. Average Number of Employees

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

	2023	2022
Office and administration	1	1
Sales, marketing and distribution	1	1
	<u>2</u>	<u>2</u>

4. Tangible Assets

	Investment Properties	Plant & Machinery	Fixtures & Fittings	Equipment	Total
	£	£	£	£	£
Cost					
As at 1 March 2022	212,410	1,465	2,651	9,234	225,760
Additions	-	-	-	719	719
As at 28 February 2023	<u>212,410</u>	<u>1,465</u>	<u>2,651</u>	<u>9,953</u>	<u>226,479</u>
Depreciation					
As at 1 March 2022	-	1,032	530	7,400	8,962
Provided during the period	-	87	424	509	1,020
As at 28 February 2023	<u>-</u>	<u>1,119</u>	<u>954</u>	<u>7,909</u>	<u>9,982</u>
Net Book Value					
As at 28 February 2023	<u>212,410</u>	<u>346</u>	<u>1,697</u>	<u>2,044</u>	<u>216,497</u>
As at 1 March 2022	<u>212,410</u>	<u>433</u>	<u>2,121</u>	<u>1,834</u>	<u>216,798</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	-	600
Prepayments and accrued income	4,940	5,150
VAT	68	-
Directors' loan accounts	61,739	55,855
	<u>66,747</u>	<u>61,605</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1,742	1,347
Corporation tax	7,770	16,185
VAT	-	1,872
Accruals and deferred income	818	845
	<u>10,330</u>	<u>20,249</u>

David Graham Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

7. Share Capital

	2023	2022
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 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 28 February 2023
	£	£	£	£	£
Mr David Graham	55,855	76,962	(71,078)	-	61,739

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

9. Dividends

	2023	2022
	£	£
On equity shares:		
Final dividend paid	56,000	68,600
	56,000	68,600

Dividends of £62,000 were declared on 6 April 2023.

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.

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.