

REGISTERED NUMBER: 00381177 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2017

for

CORNELIUS & DAVIES LTD

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29/08/2018
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for the Year Ended 30 November 2017**

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CORNELIUS & DAVIES LTD

**Company Information
for the Year Ended 30 November 2017**

Director: R Cornelius

Secretary: R Cornelius

Registered office: 63-66 Hatton Garden
London
EC1N 8LE

Registered number: 00381177 (England and Wales)

Accountants: Haines Watts (Westbury) LLP
145-157 St John Street
Clerkenwell
London
EC1V 4PY

Balance Sheet
30 November 2017

	Notes	2017 £	2016 £
Current assets			
Stocks		545,798	607,950
Debtors	4	172,464	148,901
Cash at bank and in hand		99,800	43,060
		<u>818,062</u>	<u>799,911</u>
Creditors			
Amounts falling due within one year	5	253,709	137,713
		<u>564,353</u>	<u>662,198</u>
Net current assets			
		<u>564,353</u>	<u>662,198</u>
Total assets less current liabilities		<u>564,353</u>	<u>662,198</u>
Capital and reserves			
Called up share capital		14,000	14,000
Retained earnings		550,353	648,198
		<u>564,353</u>	<u>662,198</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director on 9 August 2018 and were signed by:



R Cornelius - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. Statutory information

Cornelius & Davies Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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.

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.

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.

3. Employees and directors

The average number of employees during the year was 11 (2016 - 11).

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2017**

4. Debtors: amounts falling due within one year

	2017	2016
	£	£
Trade debtors	161,080	137,411
Other debtors	11,384	11,490
	<u>172,464</u>	<u>148,901</u>

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	88,493	74,850
Taxation and social security	69,975	36,797
Other creditors	95,241	26,066
	<u>253,709</u>	<u>137,713</u>

6. Related party disclosures

At 30 November 2017, the company owed R Cornelius £91,841 (2016: £22,816) This amount is included in other creditors.