

CORNELIUS & DAVIES LIMITED
Financial Statements
for the Year Ended 30 November 2021

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for the year ended 30 November 2021**

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CORNELIUS & DAVIES LIMITED

**Company Information
for the year ended 30 November 2021**

Directors: R A Cornelius
V E Cornelius

Secretary: R A Cornelius

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

Registered number: 00381177 (England and Wales)

Accountants: Haines Watts
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

**Balance Sheet
30 November 2021**

	Notes	2021 £	2020 £
Current assets			
Stocks		490,186	524,802
Debtors	4	58,421	71,411
Cash at bank and in hand		117,898	144,031
		<u>666,505</u>	<u>740,244</u>
Creditors			
Amounts falling due within one year	5	76,357	46,394
Net current assets		<u>590,148</u>	<u>693,850</u>
Total assets less current liabilities		<u>590,148</u>	<u>693,850</u>
Creditors			
Amounts falling due after more than one year	6	-	50,000
Net assets		<u>590,148</u>	<u>643,850</u>
Capital and reserves			
Called up share capital	7	14,000	14,000
Retained earnings		576,148	629,850
Shareholders' funds		<u>590,148</u>	<u>643,850</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 April 2022 and were signed on its behalf by:

R A Cornelius - Director

**Notes to the Financial Statements
for the year ended 30 November 2021**

1. Statutory information

Cornelius & Davies 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.

Stocks

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

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 7 (2020 - 11) .

4. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	54,056	51,325
Other debtors	4,365	15,489
VAT	-	4,597
	<u>58,421</u>	<u>71,411</u>

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	47,456	27,952
Social security and other taxes	8,155	9,774
VAT	11,824	-
Directors' current accounts	5,122	4,918
Accrued expenses	3,800	3,750
	<u>76,357</u>	<u>46,394</u>

6. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans more 5 yr by instal	<u>-</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>50,000</u>

Notes to the Financial Statements - continued
for the year ended 30 November 2021

7. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
14,000	Ordinary	£1.00	<u>14,000</u>	<u>14,000</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.