

**DAVE WHITAKER & SON TRACTORS LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

Dave Whitaker & Son Tractors Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 30 April 2019

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Dave Whitaker & Son Tractors Limited
Company Information
For The Year Ended 30 April 2019

Directors	Mrs Patricia Whitaker Mr David Whitaker Mr Luke Whitaker
Company Number	6195146
Registered Office	Killatree Farm Pyworthy Holsworthy Devon EX22 6LP
Business	Killatree Farm Pyworthy Holsworthy Devon EX22 6LP
Accountants	Meadow Brook Accountancy Malvern Goodleigh Road Barnstaple Devon EX32 7JU

Dave Whitaker & Son Tractors Limited
Company No. 6195146
Directors' Report For The Year Ended 30 April 2019

The directors present their report and the financial statements for the year ended 30 April 2019.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of the sale of agricultural machinery and equipment.

Directors

The directors who held office during the year were as follows:

Mrs Patricia Whitaker
Mr David Whitaker
Mr Luke Whitaker

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr David Whitaker

14th January 2020

Dave Whitaker & Son Tractors Limited
Accountant's Report
For The Year Ended 30 April 2019

In accordance with the engagement letter dated , 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 30 April 2019 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.

14th January 2020

Meadow Brook Accountancy

Malvern
Goodleigh Road
Barnstaple
Devon
EX32 7JU

Dave Whitaker & Son Tractors Limited
Profit and Loss Account
For The Year Ended 30 April 2019

	Notes	2019 £
TURNOVER		1,353,382
Cost of sales		(1,119,903)
		<hr/>
GROSS PROFIT		233,479
Administrative expenses		(113,436)
		<hr/>
OPERATING PROFIT		120,043
Other interest receivable and similar income		86
Interest payable and similar charges		(13)
		<hr/>
PROFIT BEFORE TAXATION		120,116
Tax on Profit		(22,864)
		<hr/>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		<u><u>97,252</u></u>

The notes on pages 7 to 9 form part of these financial statements.

Dave Whitaker & Son Tractors Limited
Balance Sheet
As at 30 April 2019

		2019
	Notes	£ £
FIXED ASSETS		
Tangible Assets	3	13,320
		<u>13,320</u>
CURRENT ASSETS		
Stocks		400,428
Debtors	4	84,575
Cash at bank and in hand		128,609
		<u>613,612</u>
Creditors: Amounts Falling Due Within One Year	5	<u>(270,973)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>342,639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>355,959</u>
PROVISIONS FOR LIABILITIES		
Deferred Taxation		<u>(2,041)</u>
NET ASSETS		<u>353,918</u>
CAPITAL AND RESERVES		
Called up share capital	6	100
Profit and Loss Account		<u>353,818</u>
SHAREHOLDERS' FUNDS		<u>353,918</u>

Dave Whitaker & Son Tractors Limited
Balance Sheet (continued)
As at 30 April 2019

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr David Whitaker

14th January 2020

The notes on pages 7 to 9 form part of these financial statements.

Dave Whitaker & Son Tractors Limited
Notes to the Financial Statements
For The Year Ended 30 April 2019

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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
Motor Vehicles	25% reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Intangible Assets

	Goodwill
	£
Cost	
As at 1 May 2018	45,000
As at 30 April 2019	45,000
Amortisation	
As at 1 May 2018	45,000
As at 30 April 2019	45,000
Net Book Value	
As at 30 April 2019	-
As at 1 May 2018	-

Dave Whitaker & Son Tractors Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2019

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 May 2018	13,621	34,966	48,587
As at 30 April 2019	13,621	34,966	48,587
Depreciation			
As at 1 May 2018	10,833	20,179	31,012
Provided during the period	558	3,697	4,255
As at 30 April 2019	11,391	23,876	35,267
Net Book Value			
As at 30 April 2019	2,230	11,090	13,320
As at 1 May 2018	2,788	14,787	17,575

4. Debtors

	2019
	£
Due within one year	
Trade debtors	60,510
Prepayments and accrued income	3,844
VAT	20,221
	<u>84,575</u>

5. Creditors: Amounts Falling Due Within One Year

	2019
	£
Trade creditors	18,554
Corporation tax	23,630
Other taxes and social security	468
Other creditors	2,073
Accruals and deferred income	1,000
Directors' loan accounts	225,248
	<u>270,973</u>

Dave Whitaker & Son Tractors Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2019

6. Share Capital

	Value	Number	2019
	£		£
Allotted, called up and fully paid			
Ordinary Shares	1.00	100	100

7. Dividends

	2019
	£
On equity shares:	
Interim dividend paid	34,500
Final dividend paid	12,500
	<u>47,000</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.