

# **D R DAVIES ASSOCIATES LTD**

**REPORT OF THE DIRECTORS AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

# D R DAVIES ASSOCIATES LTD

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# **D R DAVIES ASSOCIATES LTD**

## **Company Information**

<b>Directors</b>	Mr David Russell Davies
	Mrs Maria Dawn Davies
<b>Company secretary</b>	Mr David Russell Davies
<b>Registered office</b>	Cwmffrwd Farm Llandeilo Road
	Glanamman
	Ammanford
	Carmarthenshire
	SA18 2DZ
<b>Accountants</b>	Wynne & Co
	Chartered Accountants
	Forestry House
	Brewery Road
	Carmarthen
	Dyfed
	SA31 1TF

**D R DAVIES ASSOCIATES LTD**

**(Registration number: 06511563)**  
**Balance Sheet as at 31 March 2017**

	Note	31 March 2017 £	31 March 2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	335	502
<b>Current assets</b>			
Debtors	<u>5</u>	-	600
Cash at bank and in hand		945	6,466
		<u>945</u>	<u>7,066</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(3,922)</u>	<u>(8,474)</u>
<b>Net current liabilities</b>		<u>(2,977)</u>	<u>(1,408)</u>
<b>Net liabilities</b>		<u>(2,642)</u>	<u>(906)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(2,742)</u>	<u>(1,006)</u>
<b>Total equity</b>		<u>(2,642)</u>	<u>(906)</u>

For the financial year ending 31 March 2017 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.  
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**D R DAVIES ASSOCIATES LTD**

**(Registration number: 06511563)**  
**Balance Sheet as at 31 March 2017**

Approved and authorised by the Board on 30 November 2017 and signed on its behalf by:

.....

Mr David Russell Davies

Company secretary and director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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## **D R DAVIES ASSOCIATES LTD**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Cwmffrwd Farm Llandeilo Road

Glanamman

Ammanford

Carmarthenshire

SA18 2DZ

Wales

These financial statements were authorised for issue by the Board on 30 November 2017.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## **D R DAVIES ASSOCIATES LTD**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and equipment	25% on cost

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **D R DAVIES ASSOCIATES LTD**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2016 - 1).



# D R DAVIES ASSOCIATES LTD

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 4 Tangible assets

	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	9,408	9,408
At 31 March 2017	9,408	9,408
<b>Depreciation</b>		
At 1 April 2016	8,906	8,906
Charge for the year	167	167
At 31 March 2017	9,073	9,073
<b>Carrying amount</b>		
At 31 March 2017	335	335
At 31 March 2016	502	502

### 5 Debtors

	31 March 2017 £	31 March 2016 £
Corporation tax	-	600
	-	600

### 6 Creditors

#### Creditors: amounts falling due within one year

	31 March 2017 £	31 March 2016 £
<b>Due within one year</b>		
Accruals and deferred income	720	8,184
Other creditors	3,202	290
	3,922	8,474

**D R DAVIES ASSOCIATES LTD**

**Notes to the Financial Statements  
for the Year Ended 31 March 2017**

**7 Share capital**

**Allotted, called up and fully paid shares**

	<b>31 March 2017</b>		<b>31 March 2016</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100

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.