

COMPANY REGISTRATION NUMBER: 08576406

DAVIS & BOWRING LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 June 2019

DAVIS & BOWRING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

Contents

Pages

Balance sheet **1 to 2**

Notes to the financial statements **3 to 5**

DAVIS & BOWRING LIMITED

BALANCE SHEET

30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	6	87	6,235
Current assets			
Debtors	7	399,249	429,544
Cash at bank and in hand		221,728	336,914
		-----	-----
		620,977	766,458
Creditors: amounts falling due within one year	8	(370,965)	(271,441)
		-----	-----
Net current assets		250,012	495,017
		-----	-----
Total assets less current liabilities		250,099	501,252
		-----	-----
Net assets		250,099	501,252
		-----	-----
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		249,999	501,152
		-----	-----
Shareholders funds		250,099	501,252
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 June 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

DAVIS & BOWRING LIMITED

BALANCE SHEET *(continued)*

30 June 2019

These financial statements were approved by the board of directors and authorised for issue on 22 November 2019 , and are signed on behalf of the board by:

S E B Clowes

Director

H P Armitage

Director

M J McKendry

Director

N I Mason

Director

R J Howson

Director

Company registration number: 08576406

DAVIS & BOWRING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lane House, Kendal Road, Kirkby Lonsdale, Carnforth, Lancashire, LA6 2HH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents the value of work done during the year, exclusive of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
----------	---	-------------------

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & equipment - 25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 27 (2018: 27).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 July 2018 and 30 June 2019	579,082

Amortisation	
At 1 July 2018 and 30 June 2019	579,082

Carrying amount	
At 30 June 2019	—

At 30 June 2018	—

6. Tangible assets

	Fixtures and fittings	Total
	£	£
Cost		
At 1 July 2018 and 30 June 2019	26,851	26,851
	-----	-----
Depreciation		
At 1 July 2018	20,616	20,616
Charge for the year	6,148	6,148
	-----	-----
At 30 June 2019	26,764	26,764
	-----	-----
Carrying amount		
At 30 June 2019	87	87
	-----	-----
At 30 June 2018	6,235	6,235
	-----	-----

7. Debtors

	2019	2018
	£	£
Trade debtors	294,098	323,529
Prepayments and accrued income	5,778	6,402
Amounts recoverable on contracts	98,887	99,613
Other debtors	486	—
	<u>399,249</u>	<u>429,544</u>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	30,518	23,477
Accruals and deferred income	72,359	50,265
Corporation tax	62,920	117,293
Social security and other taxes	83,717	67,323
Directors' loan accounts	121,451	10,303
Other creditors	—	2,780
	<u>370,965</u>	<u>271,441</u>

9. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 0.01 each	10,000	100.00	10,000	100.00

10. Related party transactions

Transactions with directors The following sums were owed to the directors upon their loan accounts at 30 June 2019 as follows : S E B Clowes £50,018 (2018: £2,399 debtor), N I Mason £14,889 (2018: £8,723) and H P Armitage £ 56,544 (2018: £3,979). Interest totalling £nil (2018: £517) has been accrued on these balances. Interest totalling £nil (2018: £380) has been charged upon these balances. Control of the company The company is controlled by the directors.

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.