

Strategic Report, Report of the Directors and

Financial Statements

for the Period

28 January 2020 to 25 January 2021

for

Vincent Davies & Son Limited

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Vincent Davies & Son Limited (Registered number: 00594706)

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for the Period 28 January 2020 to 25 January 2021**

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Vincent Davies & Son Limited
Company Information
for the Period 28 January 2020 to 25 January 2021

DIRECTORS:

Dr S. Vincent-Davies
Mrs B.L. Vincent-Davies
Mrs L. Hughes
Mrs S. John
Mr G A John

SECRETARY:

Mrs L. Hughes

REGISTERED OFFICE:

Ashmole & Co
Williamston House
7 Goat Street
HAVERFORDWEST
Pembrokeshire
SA61 1PX

REGISTERED NUMBER:

00594706 (England and Wales)

SOLICITORS:

Price & Son
33 Hill Lane
Haverfordwest
Pembrokeshire

Vincent Davies & Son Limited (Registered number: 00594706)

**Strategic Report
for the Period 28 January 2020 to 25 January 2021**

The directors are pleased to provide the company's strategic report covering the period ended 25th January 2021.

REVIEW OF BUSINESS

The company continued to operate a department store from its premises at Fishguard Road, Haverfordwest, Pembrokeshire.

The trading results for the period were adversely affected by the Covid-19 pandemic. To comply with the guidance issued by the Welsh Assembly Government the store was closed for part of the trading period. The directors also had to make numerous adaptations to its store to protect both its customers and staff.

The directors are satisfied with the performance of the company during this difficult trading period of review and as disclosed within the attached financial statements.

During the period the company has continued to develop its product lines and attempted to improve its customer shopping experience.

Details of the company's liquidity is shown within the attached cash flow statement.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors are mindful of the competition faced by the company from existing and online retailers and the effects of the prevailing economic conditions upon customer demand.

During the trading period the global Covid-19 pandemic severely impacted upon the company's business operations. Following guidance from the Welsh Assembly Government the directors have implemented various changes to the company's method of operation to comply with the necessary guideline and recent trading results show that sales levels are recovering and customer footfall improving.

The board will continue to comply with the Welsh Assembly guidance in respect of Covid-19 and continue to adapt its business operations to provide its customers and staff with a safe shopping and work environment.

ON BEHALF OF THE BOARD:



Mrs L. Hughes - Secretary

5 September 2021

**Report of the Directors
for the Period 28 January 2020 to 25 January 2021**

The directors present their report with the financial statements of the company for the period 28 January 2020 to 25 January 2021.

Vincent Davies & Son Limited is a limited liability company which was incorporated in the UK on 3rd December 1957.

DIVIDENDS

Dividends per share were paid as follows:

Period Ended 25th January 2021 (Interim)

Ordinary 'A'	£2.17
Ordinary 'B'	£3.76
Ordinary 'C'	£23.88
Ordinary 'D'	£31.60

Dividends per share were paid as follows:

Period Ended 27th January 2020 (Final)

Ordinary 'A'	£0.00
Ordinary 'B'	£0.00
Ordinary 'C'	£11.07
Ordinary 'D'	£11.07
Ordinary 'E'	£11.07

DIRECTORS

The directors shown below have held office during the whole of the period from 28 January 2020 to the date of this report.

Dr S. Vincent-Davies
Mrs B.L. Vincent-Davies
Mrs L. Hughes
Mrs S. John
Mr G A John

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

Vincent Davies & Son Limited (Registered number: 00594706)

**Report of the Directors
for the Period 28 January 2020 to 25 January 2021**

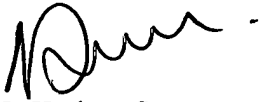
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Ashmole and Co., will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



Mrs L. Hughes - Secretary

5 September 2021

Report of the Independent Auditors to the Members of Vincent Davies & Son Limited

Opinion

We have audited the financial statements of Vincent Davies & Son Limited (the 'company') for the period ended 25 January 2021 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 25 January 2021 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Vincent Davies & Son Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Vincent Davies & Son Limited

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are concluded in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS102, and the Companies Act 2006. We performed audit procedures to detect non-compliance which may have a material impact on the financial statements which included reviewing financial statement disclosures.

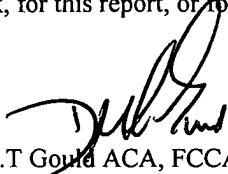
The audit engagement team identified the risk of management override of controls as an area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
Vincent Davies & Son Limited**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



D.M.T Gould ACA, FCCA (Senior Statutory Auditor)

for and on behalf of Ashmole and Co.

Chartered Certified Accountants and Statutory
Auditors

Williamston House

7 Goat Street

Haverfordwest

Pembrokeshire

SA61 1PX

Date: 11.10.2021

Statement of Comprehensive
Income

for the Period 28 January 2020 to 25 January 2021

	Notes	Period 28.1.20 to 25.1.21 £	Period 29.1.19 to 27.1.20 £
TURNOVER		4,350,651	6,954,246
Cost of sales		2,322,872	3,414,590
GROSS PROFIT		2,027,779	3,539,656
Administrative expenses		2,373,376	2,700,902
		(345,597)	838,754
Other operating income		450,329	3,369
OPERATING PROFIT	4	104,732	842,123
Interest receivable and similar income		9,156	13,444
PROFIT BEFORE TAXATION		113,888	855,567
Tax on profit	5	43,316	183,914
PROFIT FOR THE FINANCIAL PERIOD		70,572	671,653
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		70,572	671,653

The notes form part of these financial statements

Vincent Davies & Son Limited (Registered number: 00594706)

**Balance Sheet
25 January 2021**

	Notes	25.1.21 £	£	27.1.20 £	£
FIXED ASSETS					
Tangible assets	7		4,287,379		4,465,186
CURRENT ASSETS					
Stocks	8	1,117,854		1,104,576	
Debtors	9	89,645		94,426	
Cash at bank and in hand		1,847,501		2,207,596	
		<u>3,055,000</u>		<u>3,406,598</u>	
CREDITORS					
Amounts falling due within one year	10	793,356		1,105,168	
NET CURRENT ASSETS			<u>2,261,644</u>		<u>2,301,430</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,549,023		6,766,616
PROVISIONS FOR LIABILITIES	11		<u>90,597</u>		<u>99,601</u>
NET ASSETS			<u><u>6,458,426</u></u>		<u><u>6,667,015</u></u>
CAPITAL AND RESERVES					
Called up share capital	12		13,990		13,990
Share premium	13		6,527		6,527
Retained earnings	13		6,437,909		6,646,498
SHAREHOLDERS' FUNDS			<u><u>6,458,426</u></u>		<u><u>6,667,015</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 5 September 2021 and were signed on its behalf by:



Mrs S. John - Director

The notes form part of these financial statements

Vincent Davies & Son Limited (Registered number: 00594706)

**Statement of Changes in Equity
for the Period 28 January 2020 to 25 January 2021**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 29 January 2019	13,990	6,330,582	6,527	6,351,099
Changes in equity				
Dividends	-	(355,737)	-	(355,737)
Total comprehensive income	-	671,653	-	671,653
Balance at 27 January 2020	<u>13,990</u>	<u>6,646,498</u>	<u>6,527</u>	<u>6,667,015</u>
Changes in equity				
Dividends	-	(279,161)	-	(279,161)
Total comprehensive income	-	70,572	-	70,572
Balance at 25 January 2021	<u>13,990</u>	<u>6,437,909</u>	<u>6,527</u>	<u>6,458,426</u>

The notes form part of these financial statements

Vincent Davies & Son Limited (Registered number: 00594706)

**Cash Flow Statement
for the Period 28 January 2020 to 25 January 2021**

	Notes	Period 28.1.20 to 25.1.21 £	Period 29.1.19 to 27.1.20 £
Cash flows from operating activities			
Cash generated from operations	1	66,993	881,397
Tax paid		(185,450)	(139,036)
Net cash from operating activities		<u>(118,457)</u>	<u>742,361</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(46,232)	(86,304)
Sale of tangible fixed assets		(415)	63
Interest received		9,156	13,444
Net cash from investing activities		<u>(37,491)</u>	<u>(72,797)</u>
Cash flows from financing activities			
Amount introduced by directors		75,014	-
Equity dividends paid		(279,161)	(355,737)
Net cash from financing activities		<u>(204,147)</u>	<u>(355,737)</u>
(Decrease)/increase in cash and cash equivalents		<u>(360,095)</u>	<u>313,827</u>
Cash and cash equivalents at beginning of period	2	2,207,596	1,893,769
Cash and cash equivalents at end of period	2	<u><u>1,847,501</u></u>	<u><u>2,207,596</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Period 28 January 2020 to 25 January 2021**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	Period 28.1.20 to 25.1.21 £	Period 29.1.19 to 27.1.20 £
Profit before taxation	113,888	855,567
Depreciation charges	217,593	230,632
Loss/(profit) on disposal of fixed assets	6,861	(63)
Finance income	(9,156)	(13,444)
	<u>329,186</u>	<u>1,072,692</u>
(Increase)/decrease in stocks	(13,278)	21,352
Decrease/(increase) in trade and other debtors	4,781	(20,333)
Decrease in trade and other creditors	(253,696)	(192,314)
Cash generated from operations	<u><u>66,993</u></u>	<u><u>881,397</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Period ended 25 January 2021

	25.1.21 £	28.1.20 £
Cash and cash equivalents	<u><u>1,847,501</u></u>	<u><u>2,207,596</u></u>

Period ended 27 January 2020

	27.1.20 £	29.1.19 £
Cash and cash equivalents	<u><u>2,207,596</u></u>	<u><u>1,893,769</u></u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 28.1.20 £	Cash flow £	At 25.1.21 £
Net cash			
Cash at bank and in hand	<u>2,207,596</u>	<u>(360,095)</u>	<u>1,847,501</u>
	<u>2,207,596</u>	<u>(360,095)</u>	<u>1,847,501</u>
Total	<u><u>2,207,596</u></u>	<u><u>(360,095)</u></u>	<u><u>1,847,501</u></u>

The notes form part of these financial statements

Vincent Davies & Son Limited (Registered number: 00594706)

**Notes to the Financial Statements
for the Period 28 January 2020 to 25 January 2021**

1. STATUTORY INFORMATION

Vincent Davies & Son 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However the nature of estimation means that the actual outcomes could differ from those estimates.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2.5% on cost
Warehouse	- 2.5% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Lorry	- 20% on reducing balance

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 period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

Notes to the Financial Statements - continued
for the Period 28 January 2020 to 25 January 2021

2. ACCOUNTING POLICIES - continued

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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

	Period 28.1.20 to 25.1.21 £	Period 29.1.19 to 27.1.20 £
Wages and salaries	1,580,124	1,594,771
Social security costs	97,907	110,373
Other pension costs	59,293	135,888
	<u>1,737,324</u>	<u>1,841,032</u>

The average number of employees during the period was as follows:

	Period 28.1.20 to 25.1.21	Period 29.1.19 to 27.1.20
Directors	3	3
Management	4	4
General	95	106
	<u>102</u>	<u>113</u>

	Period 28.1.20 to 25.1.21 £	Period 29.1.19 to 27.1.20 £
Directors' remuneration	<u>38,246</u>	<u>37,188</u>

Vincent Davies & Son Limited (Registered number: 00594706)

**Notes to the Financial Statements - continued
for the Period 28 January 2020 to 25 January 2021**

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	Period 28.1.20 to 25.1.21 £	Period 29.1.19 to 27.1.20 £
Hire of plant and machinery	199	3,022
Depreciation - owned assets	217,593	230,632
Loss/(profit) on disposal of fixed assets	6,861	(63)
Auditors' remuneration	3,850	3,780
Taxation compliance services	1,120	1,100
Accountancy & tax	14,878	13,510
	<u>14,878</u>	<u>13,510</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the period was as follows:

	Period 28.1.20 to 25.1.21 £	Period 29.1.19 to 27.1.20 £
Current tax:		
UK corporation tax	52,320	185,450
Deferred tax	(9,004)	(1,536)
Tax on profit	<u>43,316</u>	<u>183,914</u>

UK corporation tax has been charged at 19% (2020 - 19%).

	25.1.21 £	27.1.20 £
Profit on ordinary activities before tax	114,131	855,567
Profit on ordinary activities by rate of tax	21,685	162,558
Depreciation for period in excess of capital allowances	30,635	22,892
Total current tax	<u>52,320</u>	<u>185,450</u>

Notes to the Financial Statements - continued
for the Period 28 January 2020 to 25 January 2021

6. DIVIDENDS

	25.1.21 £	27.1.20 £
Equity shares		
Final	77,988	154,804
Interim	201,172	200,933
	<u>279,160</u>	<u>355,737</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Warehouse £	Plant and machinery £
COST			
At 28 January 2020	4,569,470	506,807	2,247,373
Additions	4,475	-	41,757
Disposals	-	-	(25,003)
	<u>4,573,945</u>	<u>506,807</u>	<u>2,264,127</u>
At 25 January 2021			
DEPRECIATION			
At 28 January 2020	1,079,545	180,655	1,629,836
Charge for period	99,850	12,670	97,962
Eliminated on disposal	-	-	(18,557)
	<u>1,179,395</u>	<u>193,325</u>	<u>1,709,241</u>
At 25 January 2021			
NET BOOK VALUE			
At 25 January 2021	<u>3,394,550</u>	<u>313,482</u>	<u>554,886</u>
At 27 January 2020	<u>3,489,925</u>	<u>326,152</u>	<u>617,537</u>

Vincent Davies & Son Limited (Registered number: 00594706)

**Notes to the Financial Statements - continued
for the Period 28 January 2020 to 25 January 2021**

7. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Lorry £	Totals £
COST			
At 28 January 2020	35,704	28,500	7,387,854
Additions	-	-	46,232
Disposals	-	-	(25,003)
	<hr/>	<hr/>	<hr/>
At 25 January 2021	35,704	28,500	7,409,083
DEPRECIATION			
At 28 January 2020	19,790	12,842	2,922,668
Charge for period	3,979	3,132	217,593
Eliminated on disposal	-	-	(18,557)
	<hr/>	<hr/>	<hr/>
At 25 January 2021	23,769	15,974	3,121,704
NET BOOK VALUE			
At 25 January 2021	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 27 January 2020	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Included in cost of land and buildings is freehold land of £557,085 (2020 - £557,085) which is not depreciated.

8. STOCKS

	25.1.21 £	27.1.20 £
Goods for resale	<hr/> <hr/>	<hr/> <hr/>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	25.1.21 £	27.1.20 £
Trade debtors	31,537	55,045
Other debtors	56,467	12,213
Prepayments and accrued income	1,641	27,168
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Notes to the Financial Statements - continued
for the Period 28 January 2020 to 25 January 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	25.1.21	27.1.20
	£	£
Trade creditors	151,789	295,880
Corporation tax	52,320	185,450
Social security and other taxes	44,091	-
VAT	148,254	312,802
Other creditors	206,701	273,625
Directors' current accounts	75,014	-
Accrued expenses	115,187	37,411
	<u>793,356</u>	<u>1,105,168</u>

11. PROVISIONS FOR LIABILITIES

	25.1.21	27.1.20
	£	£
Deferred tax		
Accelerated capital allowances	<u>90,597</u>	<u>99,601</u>
		Deferred tax
		£
Balance at 28 January 2020		99,601
Provided during period		<u>(9,004)</u>
Balance at 25 January 2021		<u>90,597</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			25.1.21	27.1.20
Number:	Class:	Nominal value:	£	£
3,845	A Ordinary	£1	3,845	3,845
3,100	B Ordinary	£1	3,100	3,100
3,323	C Ordinary	£1	3,323	3,323
3,222	D Ordinary	£1	3,222	3,222
500	E Ordinary	£1	500	500
			<u>13,990</u>	<u>13,990</u>

The above shares rank pari passu with full voting, dividend and distribution rights.

Vincent Davies & Son Limited (Registered number: 00594706)

**Notes to the Financial Statements - continued
for the Period 28 January 2020 to 25 January 2021**

13. RESERVES

	Retained earnings £	Share premium £	Totals £
At 28 January 2020	6,646,498	6,527	6,653,025
Profit for the period	70,572		70,572
Dividends	(279,161)		(279,161)
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At 25 January 2021	<u>6,437,909</u>	<u>6,527</u>	<u>6,444,436</u>

14. RELATED PARTY DISCLOSURES

During the period, total dividends of £235,600 (2020 - £350,202) were paid to the directors.

15. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.