

**REGISTERED NUMBER: 04604104 (England and Wales)**

**Davanna Heating Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 30 April 2017**

**Contents of the Financial Statements**  
**for the Year Ended 30 April 2017**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

**Davanna Heating Limited**  
**Company Information**  
**for the Year Ended 30 April 2017**

**DIRECTOR:** Mr D Ewins

**REGISTERED OFFICE:** 98 Glenthorne Road  
Threemilestone  
Truro  
Cornwall  
TR3 6UA

**REGISTERED NUMBER:** 04604104 (England and Wales)

**ACCOUNTANTS:** Atkins Ferric Chartered Accountants  
Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

**BANKERS:** Lloyds Bank  
7 Boscawen Street  
Truro  
Cornwall  
TR1 2QT

**Davanna Heating Limited (Registered number: 04604104)**

**Balance Sheet**  
**30 April 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>27,831</u>		<u>7,822</u>
			27,831		7,822
<b>CURRENT ASSETS</b>					
Stocks		9,846		2,800	
Debtors	6	28,877		27,436	
Cash at bank		<u>35,873</u>		<u>39,593</u>	
		74,596		69,829	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>80,783</u>		<u>61,782</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(6,187)</u>		<u>8,047</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,644		15,869
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(5,749)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,566)</u>		<u>(1,564)</u>
<b>NET ASSETS</b>			<u>10,329</u>		<u>14,305</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>10,229</u>		<u>14,205</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,329</u>		<u>14,305</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 8 September 2017 and were signed by:

Mr D Ewins - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 April 2017**

1. **STATUTORY INFORMATION**

Davanna Heating 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 the provisions of Section 1A "Small Entities" of 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.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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 year 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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2017**

2. **ACCOUNTING POLICIES - continued**

**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 3 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2016 and 30 April 2017	<u>20,000</u>
<b>AMORTISATION</b>	
At 1 May 2016 and 30 April 2017	<u>20,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u><u>-</u></u>
At 30 April 2016	<u><u>-</u></u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2016	12,884	25,073	3,386	41,343
Additions	<u>749</u>	<u>23,974</u>	<u>832</u>	<u>25,555</u>
At 30 April 2017	<u>13,633</u>	<u>49,047</u>	<u>4,218</u>	<u>66,898</u>
<b>DEPRECIATION</b>				
At 1 May 2016	9,425	21,183	2,913	33,521
Charge for year	<u>696</u>	<u>4,569</u>	<u>281</u>	<u>5,546</u>
At 30 April 2017	<u>10,121</u>	<u>25,752</u>	<u>3,194</u>	<u>39,067</u>
<b>NET BOOK VALUE</b>				
At 30 April 2017	<u><u>3,512</u></u>	<u><u>23,295</u></u>	<u><u>1,024</u></u>	<u><u>27,831</u></u>
At 30 April 2016	<u><u>3,459</u></u>	<u><u>3,890</u></u>	<u><u>473</u></u>	<u><u>7,822</u></u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2017**

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Motor vehicles £
<b>COST</b>		
Additions		22,974
At 30 April 2017		<u>22,974</u>
<b>DEPRECIATION</b>		
Charge for year		3,446
At 30 April 2017		<u>3,446</u>
<b>NET BOOK VALUE</b>		
At 30 April 2017		<u><u>19,528</u></u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	27,873	25,462
Other debtors	<u>1,004</u>	<u>1,974</u>
	<u><u>28,877</u></u>	<u><u>27,436</u></u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	-	15,058
Hire purchase contracts	3,217	-
Trade creditors	30,225	8,243
Taxation and social security	5,142	10,778
Other creditors	<u>42,199</u>	<u>27,703</u>
	<u><u>80,783</u></u>	<u><u>61,782</u></u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Hire purchase contracts	<u>5,749</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	<u>-</u>	<u>15,058</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2017**

10. **RELATED PARTY DISCLOSURES**

At the balance sheet date, the company owed the director, Mr D Ewins £37,948(2016 £23,075) which is included within Creditors: Amounts falling due within one year.

The director, Mr D Ewins and his spouse Mrs A L Ewins own the partnership, Davanna Properties to which the company has paid rent of £5,000 (2016 £5,000). This was for the use of storage by the company and was paid at market rate.

The company paid dividends of £34,000 (2016 £29,600) during the year to the director.

A salary of £4,752 (2016 £4,752) was paid during the year to Mrs A L Ewins, wife of the director Mr D Ewins.



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