

REGISTERED NUMBER: 04604104 (England and Wales)

Davanna Heating Limited
Unaudited Financial Statements
for the Year Ended 30 April 2018

Contents of the Financial Statements
for the Year Ended 30 April 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Davanna Heating Limited

Company Information
for the Year Ended 30 April 2018

DIRECTOR: Mr D Ewins

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

REGISTERED NUMBER: 04604104 (England and Wales)

ACCOUNTANTS: Atkins Ferrie 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 2018

	Notes	£	2018 £	£	2017 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>23,309</u>		<u>27,831</u>
			23,309		27,831
CURRENT ASSETS					
Stocks		5,000		9,846	
Debtors	6	32,615		28,877	
Cash at bank		<u>46,508</u>		<u>35,873</u>	
		84,123		74,596	
CREDITORS					
Amounts falling due within one year	7	<u>66,248</u>		<u>80,783</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>17,875</u>		<u>(6,187)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>41,184</u>		<u>21,644</u>
CREDITORS					
Amounts falling due after more than one year	8		(2,358)		(5,749)
PROVISIONS FOR LIABILITIES			<u>(3,962)</u>		<u>(5,566)</u>
NET ASSETS			<u>34,864</u>		<u>10,329</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>34,764</u>		<u>10,229</u>
SHAREHOLDERS' FUNDS			<u>34,864</u>		<u>10,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Davanna Heating Limited (Registered number: 04604104)

Balance Sheet - continued
30 April 2018

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 25 January 2019 and were signed by:

Mr D Ewins - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2018

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

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 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.

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 (2017 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2017 and 30 April 2018	<u>20,000</u>
AMORTISATION	
At 1 May 2017 and 30 April 2018	<u>20,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>-</u>
At 30 April 2017	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2017 and 30 April 2018	<u>13,633</u>	<u>49,047</u>	<u>4,218</u>	<u>66,898</u>
DEPRECIATION				
At 1 May 2017	10,121	25,752	3,194	39,067
Charge for year	<u>527</u>	<u>3,785</u>	<u>210</u>	<u>4,522</u>
At 30 April 2018	<u>10,648</u>	<u>29,537</u>	<u>3,404</u>	<u>43,589</u>
NET BOOK VALUE				
At 30 April 2018	<u>2,985</u>	<u>19,510</u>	<u>814</u>	<u>23,309</u>
At 30 April 2017	<u>3,512</u>	<u>23,295</u>	<u>1,024</u>	<u>27,831</u>

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

	Motor vehicles £
COST	
At 1 May 2017 and 30 April 2018	<u>22,974</u>
DEPRECIATION	
At 1 May 2017	3,446
Charge for year	<u>2,929</u>
At 30 April 2018	<u>6,375</u>
NET BOOK VALUE	
At 30 April 2018	<u>16,599</u>
At 30 April 2017	<u>19,528</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	31,553	27,873
Other debtors	<u>1,062</u>	<u>1,004</u>
	<u>32,615</u>	<u>28,877</u>

Davanna Heating Limited (Registered number: 04604104)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2018	2017
	£	£
Bank loans and overdrafts	14,879	-
Hire purchase contracts	3,391	3,217
Trade creditors	9,993	30,225
Taxation and social security	9,564	5,142
Other creditors	<u>28,421</u>	<u>42,199</u>
	<u>66,248</u>	<u>80,783</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2018	2017
	£	£
Hire purchase contracts	<u>2,358</u>	<u>5,749</u>
9. SECURED DEBTS		
The following secured debts are included within creditors:		
	2018	2017
	£	£
Bank overdraft	<u>14,879</u>	<u>-</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.