

Davanna Heating Limited
Unaudited Financial Statements
for the Year Ended 30 April 2022

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for the Year Ended 30 April 2022

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Davanna Heating Limited

Company Information
for the Year Ended 30 April 2022

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: Santander
Bootle
Merseyside
L30 4GB

Davanna Heating Limited (Registered number: 04604104)

Balance Sheet
30 April 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>17,437</u>		<u>20,477</u>
			17,437		20,477
CURRENT ASSETS					
Stocks		8,000		10,775	
Debtors	6	18,915		22,803	
Cash at bank		<u>96,090</u>		<u>106,253</u>	
		123,005		139,831	
CREDITORS					
Amounts falling due within one year	7	<u>88,869</u>		<u>89,285</u>	
NET CURRENT ASSETS			<u>34,136</u>		<u>50,546</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>51,573</u>		<u>71,023</u>
CREDITORS					
Amounts falling due after more than one year	8		(39,167)		(49,167)
PROVISIONS FOR LIABILITIES			<u>(3,313)</u>		<u>(3,891)</u>
NET ASSETS			<u>9,093</u>		<u>17,965</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>8,993</u>		<u>17,865</u>
SHAREHOLDERS' FUNDS			<u>9,093</u>		<u>17,965</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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
- (b) 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 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 25 January 2023 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 2022

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 the cost less estimated residual value of each asset over its estimated useful life.

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 Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

2. ACCOUNTING POLICIES - continued

Going concern

During 2020 and 2021, the UK has been significantly impacted by the Covid-19 pandemic. The impact on many businesses and sectors across the UK, Europe and the globe have been unprecedented and at the date of these financial statements, the outcome of the outbreak still remains uncertain.

The cash reserves within the company, as well as the balance sheet position, has resulted in the director conclusion that the long-term impact on the company should be minimal. Therefore, the director anticipate that the company will continue to operate within its available resources, and be able to tolerate a reasonable level of unforeseen circumstance for a period of at least 12 months from the date of these financial statements. The financial statements have therefore been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2021 and 30 April 2022	<u>20,000</u>
AMORTISATION	
At 1 May 2021 and 30 April 2022	<u>20,000</u>
NET BOOK VALUE	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2021	13,845	56,547	6,849	77,241
Additions	-	-	497	497
At 30 April 2022	<u>13,845</u>	<u>56,547</u>	<u>7,346</u>	<u>77,738</u>
DEPRECIATION				
At 1 May 2021	11,882	39,568	5,314	56,764
Charge for year	294	2,639	604	3,537
At 30 April 2022	<u>12,176</u>	<u>42,207</u>	<u>5,918</u>	<u>60,301</u>
NET BOOK VALUE				
At 30 April 2022	<u>1,669</u>	<u>14,340</u>	<u>1,428</u>	<u>17,437</u>
At 30 April 2021	<u>1,963</u>	<u>16,979</u>	<u>1,535</u>	<u>20,477</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	17,249	21,515
Other debtors	<u>1,666</u>	<u>1,288</u>
	<u>18,915</u>	<u>22,803</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,000	833
Trade creditors	18,022	19,006
Taxation and social security	8,893	11,176
Other creditors	<u>51,954</u>	<u>58,270</u>
	<u>88,869</u>	<u>89,285</u>

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

	2022	2021
	£	£
Bank loans	<u>39,167</u>	<u>49,167</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>9,167</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

2022	2021
£	£

10. GOVERNMENT GRANTS

During the year, the company received a Government grant of £1,146 to cover interest on the initial period of a bank loan. This has been included within Other Operating Income.

During the year, the company took out a bank loan for which the Government have provided a 100% guarantee in respect of the outstanding balance. The balance outstanding at the Balance Sheet date is £49,167.

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.