

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Brian Davies Limited

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for the Year Ended 31 March 2022

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Brian Davies Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS: B Davies
Mrs P D Davies
G B Davies

SECRETARY: Mrs P D Davies

REGISTERED OFFICE: Penderyn
Village Road
Maeshafn
Nr Mold
CH7 5LZ

REGISTERED NUMBER: 06632669 (England and Wales)

ACCOUNTANTS: Graham & Fisher Limited
T/A Grahams
Chartered Accountants
30 Birkenhead Road
Hoyle
Wirral
CH47 3BW

Brian Davies Limited (Registered number: 06632669)

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		350,802		325,571
CURRENT ASSETS					
Debtors	5	358,875		291,520	
Investments	6	4,899		-	
Cash at bank		<u>19,339</u>		<u>184,716</u>	
		383,113		476,236	
CREDITORS					
Amounts falling due within one year	7	<u>164,175</u>		<u>190,811</u>	
NET CURRENT ASSETS			<u>218,938</u>		<u>285,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			569,740		610,996
CREDITORS					
Amounts falling due after more than one year	8		(49,332)		(49,615)
PROVISIONS FOR LIABILITIES			<u>(36,252)</u>		<u>(61,858)</u>
NET ASSETS			<u>484,156</u>		<u>499,523</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>483,956</u>		<u>499,323</u>
SHAREHOLDERS' FUNDS			<u>484,156</u>		<u>499,523</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

Brian Davies Limited (Registered number: 06632669)

Balance Sheet - continued
31 March 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 July 2022 and were signed on its behalf by:

B Davies - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Brian Davies 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" 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.

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.

Land	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Government grants

It is the policy of the company for all government grants received under the covid pandemic to be treated under the accrual model and are included within the profit and loss account as other income where they are not capital related.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. **ACCOUNTING POLICIES - continued**

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.

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

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 14 (2021 - 13) .

4. **TANGIBLE FIXED ASSETS**

	Land £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2021	160,000	481,476	324	4,683	646,483
Additions	-	89,237	-	-	89,237
Disposals	-	(4,778)	-	-	(4,778)
At 31 March 2022	<u>160,000</u>	<u>565,935</u>	<u>324</u>	<u>4,683</u>	<u>730,942</u>
DEPRECIATION					
At 1 April 2021	-	318,065	48	2,799	320,912
Charge for year	-	61,883	41	942	62,866
Eliminated on disposal	-	(3,638)	-	-	(3,638)
At 31 March 2022	<u>-</u>	<u>376,310</u>	<u>89</u>	<u>3,741</u>	<u>380,140</u>
NET BOOK VALUE					
At 31 March 2022	<u>160,000</u>	<u>189,625</u>	<u>235</u>	<u>942</u>	<u>350,802</u>
At 31 March 2021	<u>160,000</u>	<u>163,411</u>	<u>276</u>	<u>1,884</u>	<u>325,571</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS - continued

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

		Plant and machinery £
COST		
At 1 April 2021 and 31 March 2022		<u>20,068</u>
DEPRECIATION		
At 1 April 2021		8,780
Charge for year		<u>9,494</u>
At 31 March 2022		<u>18,274</u>
NET BOOK VALUE		
At 31 March 2022		<u>1,794</u>
At 31 March 2021		<u>11,288</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.22	31.3.21
	£	£
Trade debtors	133,888	165,805
Other debtors	<u>224,987</u>	<u>125,715</u>
	<u>358,875</u>	<u>291,520</u>
6. CURRENT ASSET INVESTMENTS		
	31.3.22	31.3.21
	£	£
Listed investments	<u>4,899</u>	<u>-</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	9,686	5,517
Hire purchase contracts	9,512	3,849
Trade creditors	75,529	69,868
Taxation and social security	23,591	91,855
Other creditors	<u>45,857</u>	<u>19,722</u>
	<u>164,175</u>	<u>190,811</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.22	31.3.21
	£	£
Bank loans	34,837	44,483
Hire purchase contracts	<u>14,495</u>	<u>5,132</u>
	<u>49,332</u>	<u>49,615</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued		
		31.3.22	31.3.21
		£	£
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u> -</u>	<u> 5,286</u>

9. **RELATED PARTY DISCLOSURES**

B and P Davies are the parents of JA Davies, whilst the third director, G Davies, is his brother. Stenhouse Developments Limited is a company owned by JA Davies and G Davies. During the year, sales to related parties were £88,304 (2021 - £nil).

As well as being a director and shareholder of the company, G Davies is also a director and shareholder of Switch Developments, a company registered in France. During the year, loans to this related party totalled £185,000.

At the end of the year, £185,000 (2021 - £120,000) was due from related parties and is included in other debtors.

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.