

Company Registration No. 07740683 (England and Wales)

CJ & LM DAVIES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

PAGES FOR FILING WITH REGISTRAR

CJ & LM DAVIES LTD

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CJ & LM DAVIES LTD

COMPANY INFORMATION

Directors	CJ Davies LM Davies SC Davies AM Davies
Company number	07740683
Registered office	1 Knights Way Battlefield Enterprise Park Shrewsbury Shropshire SY1 3GA
Accountants	James Holyoak & Parker Limited 1 Knights Court Archers Way Battlefield Enterprise Park Shrewsbury SY1 3GA

CJ & LM DAVIES LTD

BALANCE SHEET

AS AT 30 APRIL 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		2,383		2,383
Tangible assets	4		1,034,617		870,015
Investments	5		5,406		5,406
			<u>1,042,406</u>		<u>877,804</u>
Current assets					
Stocks		1,349,377		1,255,854	
Debtors	6	465,759		533,856	
		<u>1,815,136</u>		<u>1,789,710</u>	
Creditors: amounts falling due within one year	7	(1,035,778)		(1,188,391)	
Net current assets			<u>779,358</u>		<u>601,319</u>
Total assets less current liabilities			<u>1,821,764</u>		<u>1,479,123</u>
Creditors: amounts falling due after more than one year	8		(167,598)		(188,149)
Provisions for liabilities			<u>(156,697)</u>		<u>(110,343)</u>
Net assets			<u><u>1,497,469</u></u>		<u><u>1,180,631</u></u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			1,497,369		1,180,531
Total equity			<u><u>1,497,469</u></u>		<u><u>1,180,631</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

CJ & LM DAVIES LTD

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2020

	Notes	2020 £	£	2019 £	£
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The financial statements were approved by the board of directors and authorised for issue on 22 January 2021 and are signed on its behalf by:

CJ Davies
Director

LM Davies
Director

SC Davies
Director

AM Davies
Director

Company Registration No. 07740683

CJ & LM DAVIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

Company information

CJ & LM Davies Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 1 Knights Way, Battlefield Enterprise Park, Shrewsbury, Shropshire, SY1 3GA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	5% reducing balance
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CJ & LM DAVIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies (Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	6	7

3 Intangible fixed assets

	Entitlements £
Cost	
At 1 May 2019 and 30 April 2020	2,383
Amortisation and impairment	
At 1 May 2019 and 30 April 2020	-
Carrying amount	
At 30 April 2020	2,383
At 30 April 2019	2,383

CJ & LM DAVIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

4 Tangible fixed assets	Land and buildings Leasehold £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 May 2019	276,787	790,392	36	482,249	1,549,464
Additions	-	439,589	-	8,500	448,089
Disposals	-	(176,388)	-	-	(176,388)
At 30 April 2020	<u>276,787</u>	<u>1,053,593</u>	<u>36</u>	<u>490,749</u>	<u>1,821,165</u>
Depreciation and impairment					
At 1 May 2019	55,845	398,593	20	224,991	679,449
Depreciation charged in the year	11,047	153,026	2	53,153	217,228
Eliminated in respect of disposals	-	(110,129)	-	-	(110,129)
At 30 April 2020	<u>66,892</u>	<u>441,490</u>	<u>22</u>	<u>278,144</u>	<u>786,548</u>
Carrying amount					
At 30 April 2020	<u>209,895</u>	<u>612,103</u>	<u>14</u>	<u>212,605</u>	<u>1,034,617</u>
At 30 April 2019	<u>220,942</u>	<u>391,799</u>	<u>16</u>	<u>257,258</u>	<u>870,015</u>

5 Fixed asset investments	2020 £	2019 £
Other investments other than loans	<u>5,406</u>	<u>5,406</u>

Fixed asset investments not carried at market value

Fixed asset investments relate solely to investments in unlisted securities, and are stated at historic cost.

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 May 2019 & 30 April 2020	<u>5,406</u>
Carrying amount	
At 30 April 2020	<u>5,406</u>
At 30 April 2019	<u>5,406</u>

CJ & LM DAVIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

6 Debtors		2020	2019
		£	£
Amounts falling due within one year:			
Trade debtors		268,607	400,223
Other debtors		-	40,533
Prepayments and accrued income		197,152	93,100
		<u>465,759</u>	<u>533,856</u>
		<u><u>465,759</u></u>	<u><u>533,856</u></u>
7 Creditors: amounts falling due within one year		2020	2019
		£	£
Bank loans and overdrafts		160,211	128,100
Obligations under finance leases		169,294	161,320
Trade creditors		296,050	523,656
Corporation tax		74,731	86,534
Other taxation and social security		10,206	896
Other creditors		287,926	233,155
Accruals and deferred income		37,360	54,730
		<u>1,035,778</u>	<u>1,188,391</u>
		<u><u>1,035,778</u></u>	<u><u>1,188,391</u></u>
8 Creditors: amounts falling due after more than one year		2020	2019
	Notes	£	£
Obligations under finance leases		167,598	188,149
		<u>167,598</u>	<u>188,149</u>
		<u><u>167,598</u></u>	<u><u>188,149</u></u>
9 Called up share capital		2020	2019
		£	£
Ordinary share capital			
Issued and fully paid			
100 Ordinary shares of £1 each		100	100
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

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