

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Davies Archytas Accountants Limited

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for the Year Ended 30 June 2021

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Davies Archytas Accountants Limited

Company Information
for the Year Ended 30 June 2021

DIRECTOR: D T Davies

REGISTERED OFFICE: 15 Floor Brunel House
2 Fitzalan Road
Cardiff
CF24 0EB

REGISTERED NUMBER: 08577309

ACCOUNTANTS: Davies Archytas Accountants Ltd
14, The Oaks
Clews Road
Redditch
Worcestershire
B98 7ST

Abridged Statement of Financial Position
30 June 2021

	Notes	30.6.21	£	30.6.20	£
FIXED ASSETS					
Intangible assets	4		60,000		67,500
Tangible assets	5		<u>17,933</u>		<u>15,959</u>
			77,933		83,459
CURRENT ASSETS					
Stocks		110,014		80,245	
Debtors		100,372		145,510	
Cash at bank		<u>72,024</u>		<u>40,414</u>	
		282,410		266,169	
CREDITORS					
Amounts falling due within one year		<u>272,751</u>		<u>258,404</u>	
NET CURRENT ASSETS			<u>9,659</u>		<u>7,765</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			87,592		91,224
CREDITORS					
Amounts falling due after more than one year			(102,349)		(136,188)
PROVISIONS FOR LIABILITIES			<u>(3,407)</u>		<u>(3,032)</u>
NET LIABILITIES			<u>(18,164)</u>		<u>(47,996)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>(18,264)</u>		<u>(48,096)</u>
SHAREHOLDERS' FUNDS			<u>(18,164)</u>		<u>(47,996)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abridged Statement of Financial Position - continued
30 June 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 30 June 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 23 July 2021 and were signed by:

D T Davies - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. **STATUTORY INFORMATION**

Davies Archytas Accountants Limited is a private company, limited by shares, registered in Not specified/Other. 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 business in 2020, 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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Government grants

During the financial year, the company received grants under the Coronavirus Job Retention Scheme. The total of these grants were £217, accounted for on an accruals basis.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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 8 (2020 - 6).

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2020 and 30 June 2021	<u>75,000</u>
AMORTISATION	
At 1 July 2020	7,500
Amortisation for year	<u>7,500</u>
At 30 June 2021	<u>15,000</u>
NET BOOK VALUE	
At 30 June 2021	<u>60,000</u>
At 30 June 2020	<u>67,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2020	22,074
Additions	<u>5,138</u>
At 30 June 2021	<u>27,212</u>
DEPRECIATION	
At 1 July 2020	6,115
Charge for year	<u>3,164</u>
At 30 June 2021	<u>9,279</u>
NET BOOK VALUE	
At 30 June 2021	<u>17,933</u>
At 30 June 2020	<u>15,959</u>

6. **LOANS**

An analysis of the maturity of loans is given below:

	30.6.21 £	30.6.20 £
Amounts falling due within one year or on demand:		
Bank loans	<u>35,209</u>	<u>27,850</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>35,209</u>	<u>35,200</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>67,140</u>	<u>100,988</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.21 £	30.6.20 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party throughout the year was D Davies by virtue of his 95% holding of the issued share capital of the company.

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.