

**DAVIES SCOTHORN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

DL Accountancy Limited

A1 Optimum Business Park
Optimum Road
Swadlincote
Derbyshire
DE11 0WT

Davies Scothorn Limited
Unaudited Financial Statements
For The Year Ended 31 August 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Davies Scothorn Limited
Balance Sheet
As at 31 August 2020

Registered number: 09752032

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,566		7,184
			<u>3,566</u>		<u>7,184</u>
CURRENT ASSETS					
Stocks	4	8,621		34,084	
Debtors	5	17,454		20,430	
		<u>26,075</u>		<u>54,514</u>	
Creditors: Amounts Falling Due Within One Year	6	(94,483)		(87,110)	
		<u>(94,483)</u>		<u>(87,110)</u>	
NET CURRENT ASSETS (LIABILITIES)			(68,408)		(32,596)
			<u>(68,408)</u>		<u>(32,596)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(64,842)		(25,412)
			<u>(64,842)</u>		<u>(25,412)</u>
Creditors: Amounts Falling Due After More Than One Year	7		(59,203)		(54,927)
			<u>(59,203)</u>		<u>(54,927)</u>
NET LIABILITIES			(124,045)		(80,339)
			<u>(124,045)</u>		<u>(80,339)</u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Profit and Loss Account			(124,245)		(80,539)
			<u>(124,245)</u>		<u>(80,539)</u>
SHAREHOLDERS' FUNDS			(124,045)		(80,339)
			<u>(124,045)</u>		<u>(80,339)</u>

Davies Scothorn Limited
Balance Sheet (continued)
As at 31 August 2020

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gavin Scothorn

Director

24/05/2021

The notes on pages 3 to 5 form part of these financial statements.

Davies Scothorn Limited
Notes to the Financial Statements
For The Year Ended 31 August 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	
Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 5 (2019:)

Davies Scothorn Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2019	4,750	11,968	16,718
Additions	524	-	524
As at 31 August 2020	5,274	11,968	17,242
Depreciation			
As at 1 September 2019	2,332	7,202	9,534
Provided during the period	1,319	2,823	4,142
As at 31 August 2020	3,651	10,025	13,676
Net Book Value			
As at 31 August 2020	1,623	1,943	3,566
As at 1 September 2019	2,418	4,766	7,184

4. Stocks

	2020	2019
	£	£
Stock - work in progress	8,621	34,084
	8,621	34,084

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	14,045	16,872
Prepayments and accrued income	3,409	3,558
	17,454	20,430

Davies Scothorn Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	2,647	14,918
Bank loans and overdrafts	37,717	28,697
Corporation tax	-	1,208
Other taxes and social security	2,186	6,874
VAT	15,177	16,015
Other creditors	10,000	-
Director's loan account	26,756	19,398
	<u>94,483</u>	<u>87,110</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	59,203	54,927
	<u>59,203</u>	<u>54,927</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	200	200
	<u>200</u>	<u>200</u>

9. Controlling Party

There is no controlling party.

10. General Information

Davies Scothorn Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09752032 . The registered office is A1 Gresley Office Park, William Nadin Way, Swadlincote, Derbyshire, DE11 0BB.

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.