

Registration number: 00715014

Davies & Co (Environmental) Limited

Directors' Report and Financial Statements

for the Year Ended 31 December 2020



Davies & Co (Environmental) Limited

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Davies & Co (Environmental) Limited

Company Information

Directors J A de Bruijn

S Telford

Company secretary J A Wood

Registered office Moor Road
Leeds
West Yorkshire
LS10 2DD

Auditors Hawsons Chartered Accountants
Pegasus House
463a Glossop Road
Sheffield
South Yorkshire
S10 2QD

Davies & Co (Environmental) Limited

Directors' Report for the Year Ended 31 December 2020

The directors present their report and the audited financial statements for the year ended 31 December 2020.

Directors of the company

The directors who held office during the year were as follows:

J A de Bruijn

S Telford

Principal activity

The principal activity of the company is the testing of cremation equipment.

Directors' liabilities

The company has made qualifying third party indemnity provisions for the benefits of its directors, which were made during the year and remain in force at the date of this report.

Disclosure of information to the auditors

Each director of the company who held office at the date of the approval of this Annual Report, as set out above, confirms that:

- so far as they are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Reappointment of auditors

The auditors Hawsons Chartered Accountants are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 30/03/21 and signed on its behalf by:



S Telford
Director

Davies & Co (Environmental) Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Davies & Co (Environmental) Limited

Independent Auditor's Report to the Members of Davies & Co (Environmental) Limited

Opinion

We have audited the financial statements of Davies & Co (Environmental) Limited (the 'company') for the year ended 31 December 2020, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Davies & Co (Environmental) Limited

Independent Auditor's Report to the Members of Davies & Co (Environmental) Limited (continued)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Davies & Co (Environmental) Limited

Independent Auditor's Report to the Members of Davies & Co (Environmental) Limited (continued)

The company is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 Section 1A, Companies Act 2006 and Health and Safety regulations. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the company's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

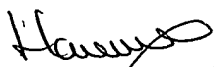
- Discussions with management and those responsible for legal compliance procedures within the company to obtain an understanding of the legal and regulatory framework applicable to the company and how the company complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Board meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Hill (Senior Statutory Auditor)

For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
Sheffield
South Yorkshire
S10 2QD

Date: 31 March 2021

Davies & Co (Environmental) Limited

**Statement of Income and Retained Earnings
for the Year Ended 31 December 2020**

	Note	2020 £	2019 £
Turnover		538,607	473,257
Cost of sales		<u>(270,329)</u>	<u>(205,999)</u>
Gross profit		268,278	267,258
Administrative expenses		(58,900)	(54,358)
Other operating income		<u>11,651</u>	<u>-</u>
Operating profit		221,029	212,900
Profit before tax	2	221,029	212,900
Taxation		<u>(42,406)</u>	<u>(40,000)</u>
Profit for the financial year		178,623	172,900
Retained earnings brought forward		73,712	100,812
Dividends paid		<u>-</u>	<u>(200,000)</u>
Retained earnings carried forward		<u><u>252,335</u></u>	<u><u>73,712</u></u>

Davies & Co (Environmental) Limited

(Registration number: 00715014)

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	30,607	14,340
Current assets			
Debtors	5	146,286	82,852
Cash at bank and in hand		206,407	187,247
		<u>352,693</u>	<u>270,099</u>
Creditors: Amounts falling due within one year	6	<u>(126,965)</u>	<u>(210,627)</u>
Net current assets		<u>225,728</u>	<u>59,472</u>
Total assets less current liabilities		256,335	73,812
Provisions for liabilities		<u>(3,900)</u>	-
Net assets		<u>252,435</u>	<u>73,812</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		252,335	73,712
Total equity		<u>252,435</u>	<u>73,812</u>

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 30/03/21 and signed on its behalf by:



S Telford
Director

Davies & Co (Environmental) Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statutory information

Davies & Co (Environmental) Limited is a private company, limited by shares, domiciled in England and Wales, company number 00715014. The registered office is at Moor Road, Leeds, LS10 2DD.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There has been no material departure from this standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

Going concern

After due consideration of all relevant factors, including the effects of the Covid-19 pandemic, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding VAT.

Rendering of services

Revenue from testing is recognised when the service is performed and the results of those endeavours are certified and passed to the buyer.

Contract revenue recognition

Profit on contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to expected costs for the contract. Full provision is made for losses in the year in which they are first foreseen.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Davies & Co (Environmental) Limited

Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

1 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, less their estimated residual values, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	over 3 years

Defined contribution pension obligation

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the income statement.

2 Profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	<u>7,734</u>	<u>7,531</u>

3 Staff numbers

The average number of persons employed by the company during the year was 5 (2019 - 4).

Davies & Co (Environmental) Limited

**Notes to the Financial Statements for the Year Ended 31 December 2020
(continued)**

4 Tangible assets

	Plant and machinery £
Cost or valuation	
At 1 January 2020	28,221
Additions	<u>24,001</u>
At 31 December 2020	<u>52,222</u>
Depreciation	
At 1 January 2020	13,881
Charge for the year	<u>7,734</u>
At 31 December 2020	<u>21,615</u>
Carrying amount	
At 31 December 2020	<u><u>30,607</u></u>
At 31 December 2019	<u><u>14,340</u></u>

5 Debtors

	2020 £	2019 £
Trade debtors	126,869	43,461
Prepayments and accrued income	<u>19,417</u>	<u>39,391</u>
	<u><u>146,286</u></u>	<u><u>82,852</u></u>

6 Creditors

	2020 £	2019 £
Due within one year		
Trade creditors	6,995	3,813
Amounts owed to group undertakings	20,967	148,541
Taxation and social security	56,755	24,973
Accruals and deferred income	11,392	11,225
Corporation tax	<u>30,856</u>	<u>22,075</u>
	<u><u>126,965</u></u>	<u><u>210,627</u></u>

Davies & Co (Environmental) Limited

Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

7 Parent and ultimate parent undertaking

The company's immediate parent undertaking is Facultatieve Technologies Limited, a company incorporated in England and Wales.

The ultimate parent undertaking is Facultatieve Group B.V., a company registered in the Netherlands, which prepares publicly available group financial statements.

Copies of the group financial statements of Facultatieve Group B.V. can be obtained from The Facultatieve Group, Van Stolkweg 29a, PO Box 80532, 2508 GM, The Hague, Netherlands.

Our Ref: PEH/CIH/KA

20 September 2021

Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ



Hawsons Chartered Accountants
Pegasus House
463a Glossop Road, Sheffield, S10 2QD

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E | email@hawsons.co.uk
www.hawsons.co.uk

Dear Sir

Facultatieve Technologies Limited (00633222)
Davies & Co (Environmental) Limited (00715014)

We enclose accounts for the above companies for filing.

Yours faithfully

Enc

Partners: S L Bladen FCA R M Burkimsher FCA C M Burton FCA D T Cairns FCA S A Charles FCA A Hemmington C I Hill FCA D J Owens ACA
S W L Sanderson FCA P J Wilmer FCA M A Wilmott FCA D J Wood ACA P A Wormald FCCA



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