

DAVID MILES & PARTNERS LIMITED

INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31ST DECEMBER 2022

COMPANY NUMBER 3119533

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DAVID MILES & PARTNERS LIMITED

INFORMATION FOR FILING WITH THE REGISTRAR

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DAVID MILES & PARTNERS LIMITED**BALANCE SHEET****AS AT 31ST DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible Assets	3	1,077,267	1,076,357
CURRENT ASSETS			
Debtors	4	623,686	493,532
Cash at Bank and in Hand		<u>311,488</u>	<u>459,995</u>
		935,174	953,527
CREDITORS: Amounts falling due			
Within one year	5	<u>(314,861)</u>	<u>(325,438)</u>
NET CURRENT ASSETS		<u>620,313</u>	<u>628,089</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,697,580	1,704,446
CREDITORS: Amounts falling due			
After more than one year	6	(599,786)	(620,000)
PROVISION FOR LIABILITIES			
Deferred Taxation		<u>(3,072)</u>	<u>(2,899)</u>
NET ASSETS		<u>1,094,722</u>	<u>1,081,547</u>
Capital and Reserves			
Called up share capital	8	14	24
Other Reserves	7	1,596	1,586
Profit and Loss account	7	1,093,112	1,079,937
SHAREHOLDERS FUNDS		<u>1,094,722</u>	<u>1,081,547</u>

The following page forms part of this Balance Sheet.

Cont.....

The notes on pages 4 to 7 form part of these Financial Statements

DAVID MILES & PARTNERS LIMITED

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

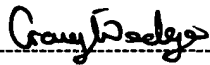
For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (a) The members have not required the company to obtain an audit of its accounts for the year ended 31 December 2022 in accordance with section 476 of the Companies Act 2006.
- (b) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records under Sections 386 and 387 and the preparation of accounts under Sections 394 and 395.
- (c) These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.
- (d) As permitted s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account and Directors' Report.

The financial statements were approved by the board of directors on 27 January 2023 and were signed on its behalf by:-

C.Wedge



Director

Registration number 3119533

The notes on pages 4 to 7 form part of these financial statements.

DAVID MILES & PARTNERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2022****1. ACCOUNTING POLICIES****a. Basis of preparation of financial statements**

The Financial Statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

b. Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, returns, rebates, value added tax and other sales taxes.

Turnover from the sale of services is recognised when services are delivered and legal title has passed.

c. Tangible assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives. Office equipment and Fittings are depreciated on a reducing balance basis at a rate of 25% per annum.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

d. Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis over the period of the lease..

e. Foreign currencies

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

DAVID MILES & PARTNERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2022****f. Taxation**

Taxation represents the sum of tax currently payable and deferred tax.

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 all 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. 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.

2. EMPLOYEES

	2022	2021
	£	£
The average number of persons employed by the Company (including directors)	<u>20</u>	<u>20</u>

3. TANGIBLE FIXED ASSETS

	Land & Buildings	Office Equipment & Fittings	Total
	£	£	£
Cost at 1 January 2022	1,061,100	75,337	1,136,437
Additions	-	6,299	6,299
Disposals	(-)	(-)	(-)
Cost at 31 December 2022	<u>1,061,100</u>	<u>81,636</u>	<u>1,142,736</u>
Depreciation at 1 January 2022	-	60,080	60,080
Charge for the period	-	5,389	5,389
Disposals	-	(-)	(-)
Depreciation at 31 December 2022	<u>-</u>	<u>65,469</u>	<u>65,469</u>
Net Book Value at 31 December 2022	<u>1,061,100</u>	<u>16,167</u>	<u>1,077,267</u>
Net Book Value at 31 December 2021	<u>1,061,100</u>	<u>15,257</u>	<u>1,076,357</u>

Land & Buildings is comprised of the freehold building from which the company trades and the Director is satisfied that the cost accurately reflects the market value at 31 December 2022.

4. DEBTORS

	2022	2021
	£	£
Trade debtors	596,448	472,615
Prepayments and accrued income	<u>27,238</u>	<u>20,917</u>
	<u>623,686</u>	<u>493,532</u>

DAVID MILES & PARTNERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2022**

5.	CREDITORS: Amount falling due within one year	2022	2021
		£	£
	Trade creditors	22,099	16,490
	Corporation Tax	123,643	101,105
	Bank Mortgage Loan (note 6)	50,332	48,000
	Other taxes and social security costs	99,038	146,527
	Accruals and deferred income	<u>19,749</u>	<u>13,316</u>
		<u>314,861</u>	<u>325,438</u>

6.	CREDITORS: amounts falling due After more than one year	2021	2020
		£	£
	Bank Mortgage Loan	<u>599,786</u>	<u>620,000</u>

The Floating Rate Basis Term Loan is for fifteen years until the final payment in November 2035 and is secured by both a debenture granted by the company and a legal charge over the building from which the company trades.

7.	RESERVES	Profit and loss account	Capital redemption reserve	Total
		£	£	£
	As at 1 st January 2022	1,079,937	1,586	1,081,523
	Profit for the year	519,847	-	519,847
	Equity dividends	(151,672)	-	(151,672)
	Company Purchase of own shares	<u>(355,000)</u>	<u>10</u>	<u>(354,990)</u>
	As at 31 December 2022	<u>1,093,112</u>	<u>1,596</u>	<u>1,094,708</u>

On the 30 November 2022 the Company purchased 5 Ordinary Shares of £1 each and attached 5 Ordinary A Shares of £1 each.

DAVID MILES & PARTNERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2022****8. SHARE CAPITAL**

	2022	2021
	£	£
Authorised		
5,000 Ordinary shares of £1 each	5,000	5,000
5,000 Ordinary A-E shares of £1 each	<u>5,000</u>	<u>5,000</u>
	<u>10,000</u>	<u>10,000</u>
Issued		
Ordinary shares of £1 each	7	12
Ordinary A shares of £1 each	1	6
Ordinary E Shares of £1 each	<u>6</u>	<u>6</u>
	<u>14</u>	<u>24</u>
Equity shares		
Ordinary shares of £1 each	7	12
Ordinary A-E shares of £1 each	<u>7</u>	<u>12</u>
	<u>14</u>	<u>24</u>

9. OTHER COMMITMENTS

At 31 December 2022, the company had commitments under non-cancellable equipment operating leases over the remaining life of those leases of £12,101 (2021 £27,254).

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £151,672 (2021-£167,376) were paid to the directors.

On the 30 November 2022 the Company purchased 5 Ordinary Shares of £1 each and attached 5 Ordinary A Shares of £1 each from a retiring Director and associated party for £355,000.

11. GENERAL INFORMATION

David Miles & Partners is a private company limited by shares and registered in England and Wales. Its registered office is 8 Holgate Court, Western Road, Romford, Essex, RM1 3JS.

The financial statements are presented in Sterling, which is the functional currency of the company.