

**COMPANY REGISTRATION NO. 03354301 (England and Wales)**

**ANTHONY A DAVIES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**PAGES FOR FILING WITH REGISTRAR**

**ANTHONY A DAVIES LIMITED**

**CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 6

---

**ANTHONY A DAVIES LIMITED****BALANCE SHEET****AS AT 31 MARCH 2021**

		2021	2020
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	3	1	1
Tangible assets	4	483,910	488,195
Investments	5	2	2
		<u>483,913</u>	<u>488,198</u>
<b>Current assets</b>			
Stocks		19,196	10,806
Debtors	7	882,459	692,155
Cash at bank and in hand		594,824	249,469
		<u>1,496,479</u>	<u>952,430</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(544,519)</u>	<u>(240,023)</u>
<b>Net current assets</b>		<u>951,960</u>	<u>712,407</u>
<b>Total assets less current liabilities</b>		<u>1,435,873</u>	<u>1,200,605</u>
<b>Provisions for liabilities</b>		<u>(31,137)</u>	<u>(31,267)</u>
<b>Deferred income</b>	9	<u>(22,844)</u>	<u>(23,584)</u>
<b>Net assets</b>		<u>1,381,892</u>	<u>1,145,754</u>
<b>Capital and reserves</b>			
Called up share capital	10	25,004	25,004
Profit and loss reserves		1,356,888	1,120,750
<b>Total equity</b>		<u>1,381,892</u>	<u>1,145,754</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 31 March 2021 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.

The financial statements were approved by the board of directors and authorised for issue on 21 September 2021 and are signed on its behalf by:

Mr A Davies

**Director**

**Company Registration No. 03354301**

## ANTHONY A DAVIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

---

#### **1 Accounting policies**

##### **Company information**

Anthony A Davies Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o UHY Hacker Young, Lanyon House, Mission Court, NEWPORT, NP20 2DW.

##### **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 contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

##### **1.3 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

##### **1.4 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 Freehold	2% on cost
Plant and machinery	15% on cost
Fixtures, fittings & equipment	20% on cost
Computer equipment	25% on cost
Motor vehicles	25% on cost

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.

**ANTHONY A DAVIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2021**

---

**1 Accounting policies (Continued)**

**1.5 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.6 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.

**1.7 Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**1.8 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.9 Retirement benefits**

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

**1.10 Leases**

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

**ANTHONY A DAVIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**1 Accounting policies** **(Continued)**

**1.11 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 46 (2020 - 46).

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	46	46
	<u>          </u>	<u>          </u>

**3 Intangible fixed assets**

**Goodwill**  
**£**

**Cost**

At 1 April 2020 and 31 March 2021

1

**Amortisation and impairment**

At 1 April 2020 and 31 March 2021

-

**Carrying amount**

At 31 March 2021

1

At 31 March 2020

1

**ANTHONY A DAVIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4 Tangible fixed assets**

	Land and buildings Freehold	Plant and machinery	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2020	451,846	229,918	22,698	47,016	268,320	1,019,798
Additions	-	-	-	3,082	51,150	54,232
Disposals	-	-	-	-	(107,318)	(107,318)
At 31 March 2021	451,846	229,918	22,698	50,098	212,152	966,712
<b>Depreciation and impairment</b>						
At 1 April 2020	137,869	149,361	22,698	37,131	184,544	531,603
Depreciation charged in the year	6,636	12,624	-	3,257	36,000	58,517
Eliminated in respect of disposals	-	-	-	-	(107,318)	(107,318)
At 31 March 2021	144,505	161,985	22,698	40,388	113,226	482,802
<b>Carrying amount</b>						
At 31 March 2021	307,341	67,933	-	9,710	98,926	483,910
At 31 March 2020	313,977	80,557	-	9,885	83,776	488,195

**5 Fixed asset investments**

	2021 £	2020 £
Shares in group undertakings and participating interests	2	2

**6 Subsidiaries**

Details of the company's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Anthony A Davies Construction Ltd	Union Road, Ind Est, Abergavenny	Ordinary	100.00

**ANTHONY A DAVIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	872,434	615,550
Other debtors	10,025	76,605
	<u>882,459</u>	<u>692,155</u>

**8 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	262,527	68,735
Corporation tax	74,534	15,172
Other taxation and social security	146,032	90,883
Other creditors	61,426	65,233
	<u>544,519</u>	<u>240,023</u>

**9 Deferred grants**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Arising from government grants	<u>22,844</u>	<u>23,584</u>

Government grants totalling £22,844 (2020: £23,584) represent capital based grants received that are being released to the profit and loss account over the life of the related assets that the funding was used to purchase.

**10 Called up share capital**

	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary of £1 each	<u>25,004</u>	<u>25,004</u>	<u>25,004</u>	<u>25,004</u>

**11 Directors' transactions**

Dividends totalling £75,912 (2020 - £69,912) were paid in the year in respect of shares held by the company's directors.



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.