

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
DAVIDS OF WIMBORNE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DAVIDS OF WIMBORNE LIMITED

COMPANY INFORMATION

For The Year Ended 31 October 2023

DIRECTOR:

Mr T W David

REGISTERED OFFICE:

5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

REGISTERED NUMBER:

04302766 (England and Wales)

DAVIDS OF WIMBORNE LIMITED (REGISTERED NUMBER: 04302766)**BALANCE SHEET****31 October 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	1,523	2,283
Tangible assets	5	<u>66,131</u>	<u>28,091</u>
		<u>67,654</u>	<u>30,374</u>
CURRENT ASSETS			
Stocks	6	2,690	2,538
Debtors	7	108,019	79,821
Cash at bank and in hand		<u>62,907</u>	<u>98,191</u>
		<u>173,616</u>	<u>180,550</u>
CREDITORS			
Amounts falling due within one year	8	<u>(120,286)</u>	<u>(83,502)</u>
NET CURRENT ASSETS		<u>53,330</u>	<u>97,048</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		120,984	127,422
CREDITORS			
Amounts falling due after more than one year	9	(55,890)	(65,340)
PROVISIONS FOR LIABILITIES		<u>(3,931)</u>	<u>-</u>
NET ASSETS		<u>61,163</u>	<u>62,082</u>
CAPITAL AND RESERVES			
Called up share capital	10	1,000	1,000
Retained earnings		<u>60,163</u>	<u>61,082</u>
SHAREHOLDERS' FUNDS		<u>61,163</u>	<u>62,082</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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
- (b) 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.

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

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 5 March 2024 and were signed by:

Mr T W David - Director

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 October 2023

1. STATUTORY INFORMATION

Dauids of Wimborne Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Despite the coronavirus pandemic, the director is satisfied that it is appropriate for the financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising within the economy and the director has taken steps to minimise these effects and will continue to do so. The company has taken advantage of grants and funding measures offered by the government. Taking all matters into consideration, the director has concluded that no adjustments are required to the financial statements.

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 arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for writing off goodwill is 10 years from the transition date to FRS 102. Provision is made for any impairment.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 October 2023

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured as amortised cost using the effective interest rate method, less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 November 2022
and 31 October 2023

Goodwill
£

25,000

AMORTISATION

At 1 November 2022
Charge for year

22,717

760

At 31 October 2023

23,477

NET BOOK VALUE

At 31 October 2023
At 31 October 2022

1,523

2,283

5. TANGIBLE FIXED ASSETS

COST

At 1 November 2022
Additions
At 31 October 2023

Plant and
machinery
£

Motor
vehicles
£

Computer
equipment
£

Totals
£

22,061

117,548

2,210

141,819

-

53,698

-

53,698

At 31 October 2023

22,061

171,246

2,210

195,517

DEPRECIATION

At 1 November 2022
Charge for year
At 31 October 2023

20,131

91,387

2,210

113,728

289

15,369

-

15,658

At 31 October 2023

20,420

106,756

2,210

129,386

NET BOOK VALUE

At 31 October 2023
At 31 October 2022

1,641

64,490

-

66,131

1,930

26,161

-

28,091

The net book value of tangible fixed assets includes £ 22,308 in respect of assets held under hire purchase contracts.

NOTES TO THE FINANCIAL STATEMENTS - continued**For The Year Ended 31 October 2023****6. STOCKS**

	2023	2022
	£	£
Raw materials	<u>2,690</u>	<u>2,538</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	30,477	16,238
Amounts owed by group undertakings	75,949	63,191
Other debtors	<u>1,593</u>	<u>392</u>
	<u>108,019</u>	<u>79,821</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	5,556	5,556
Hire purchase contracts	21,594	4,751
Trade creditors	36,471	11,015
Taxation and social security	44,011	50,701
Other creditors	<u>12,654</u>	<u>11,479</u>
	<u>120,286</u>	<u>83,502</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	33,796	39,352
Hire purchase contracts	<u>22,094</u>	<u>25,988</u>
	<u>55,890</u>	<u>65,340</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>11,574</u>	<u>17,130</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

11. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Blandford Roofing Limited, whose registered office 5th Floor , Waverley House, 115 - 119 Holdenhurst Road, Bournemouth, BH8 8DY.

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.