REGISTERED NUMBER: 04745756 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

FOR

DAVID B FRANCIS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2019

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTOR:	E D Francis
SECRETARY:	Mrs M Francis
REGISTERED OFFICE:	Court House Court Road Bridgend CF31 1BE
REGISTERED NUMBER:	04745756 (England and Wales)
ACCOUNTANTS:	Graham Paul Limited Court House Court Road Bridgend CF31 1BE

BALANCE SHEET
31 AUGUST 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		83,413		81,087
			83,413		81,087
CURRENT ASSETS					
Stocks		20,000		20,000	
Debtors	6	109,362		99,671	
Cash at bank		96,990		99,222	
		226,352		218,893	
CREDITORS					
Amounts falling due within one year	7	144,146		128,329	
NET CURRENT ASSETS			82,206		90,564
TOTAL ASSETS LESS CURRENT LIABILITIES			165,619		171,651
CREDITORS					
Amounts falling due after more than one year	8		(61,649)		(58,965)
PROVISIONS FOR LIABILITIES			(15,848)		(15,407)
NET ASSETS			88,122		97,279
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			88,022		97,179
SHAREHOLDERS' FUNDS			88,122		97,279

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 notes form part of these financial statements

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BALANCE SHEET - continued
31 AUGUST 2019

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 31 July 2020 and were signed by:

E D Francis - Director

1. STATUTORY INFORMATION

David B Francis 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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

Turnover is recognised on invoice.

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 etc	- 20% on reducing balance and 15% on reducing balance

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.

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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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2018 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 September 2018	
and 31 August 2019	55,650
AMORTISATION	
At 1 September 2018	
and 31 August 2019	55,650
NET BOOK VALUE	
At 31 August 2019	-
At 31 August 2018	-

continued...

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2018	161,987
Additions	29,172
Disposals	(30,479)
At 31 August 2019	160,680
DEPRECIATION	
At 1 September 2018	80,900
Charge for year	16,872
Eliminated on disposal	(20,505)
At 31 August 2019	77,267
NET BOOK VALUE	
At 31 August 2019	83,413
At 31 August 2018	81,087

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 September 2018	103,680
Additions	28,565
Disposals	(21,969)
At 31 August 2019	110,276
DEPRECIATION	
At 1 September 2018	34,028
Charge for year	15,022
Eliminated on disposal	(12,719)
At 31 August 2019	36,331
NET BOOK VALUE	
At 31 August 2019	73,945
At 31 August 2018	69,652

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	52,335	80,803
Amounts recoverable on contract	35,640	17,697
Other debtors	21,387	1,171
	109,362	99,671

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	14,728	12,563
Trade creditors	82,319	68,098
Taxation and social security	12,593	34,627
Other creditors	34,506	13,041
	144,146	128,329

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

	2019	2018
	£	£
Hire purchase contracts	61,649	58,965

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2019 and 31 August 2018:

	2019	2018
	£	£
E D Francis		
Balance outstanding at start of year	-	-
Amounts advanced	19,386	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	19,386	-

10. RELATED PARTY DISCLOSURES

Included in creditors are amounts owed to the director of £nil (2018 £9,670).