

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
DAVID B FRANCIS LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2020**

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DAVID B FRANCIS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020**

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 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>76,761</u>		<u>83,413</u>
			76,761		83,413
CURRENT ASSETS					
Stocks		17,000		20,000	
Debtors	6	63,196		109,362	
Cash at bank		<u>164,089</u>		<u>96,990</u>	
		244,285		226,352	
CREDITORS					
Amounts falling due within one year	7	<u>184,715</u>		<u>144,146</u>	
NET CURRENT ASSETS			<u>59,570</u>		<u>82,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			136,331		165,619
CREDITORS					
Amounts falling due after more than one year	8		(51,192)		(61,649)
PROVISIONS FOR LIABILITIES			<u>(14,585)</u>		<u>(15,848)</u>
NET ASSETS			<u><u>70,554</u></u>		<u><u>88,122</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>70,454</u>		<u>88,022</u>
SHAREHOLDERS' FUNDS			<u><u>70,554</u></u>		<u><u>88,122</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

BALANCE SHEET - continued
31 AUGUST 2020

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 27 May 2021 and were signed by:

E D Francis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

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 (2019 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2019 and 31 August 2020	<u>55,650</u>
AMORTISATION	
At 1 September 2019 and 31 August 2020	<u>55,650</u>
NET BOOK VALUE	
At 31 August 2020	<u>-</u>
At 31 August 2019	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2019	160,680
Additions	24,128
Disposals	(19,914)
At 31 August 2020	<u>164,894</u>
DEPRECIATION	
At 1 September 2019	77,267
Charge for year	20,973
Eliminated on disposal	(10,107)
At 31 August 2020	<u>88,133</u>
NET BOOK VALUE	
At 31 August 2020	<u>76,761</u>
At 31 August 2019	<u>83,413</u>

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

	Plant and machinery etc £
COST	
At 1 September 2019	110,276
Disposals	(19,914)
At 31 August 2020	<u>90,362</u>
DEPRECIATION	
At 1 September 2019	36,331
Charge for year	13,443
Eliminated on disposal	(10,107)
At 31 August 2020	<u>39,667</u>
NET BOOK VALUE	
At 31 August 2020	<u>50,695</u>
At 31 August 2019	<u>73,945</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	34,196	52,335
Amounts recoverable on contract	29,000	35,640
Other debtors	-	21,387
	<u>63,196</u>	<u>109,362</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	14,728	14,728
Trade creditors	95,727	82,319
Taxation and social security	36,466	12,593
Other creditors	37,794	34,506
	<u>184,715</u>	<u>144,146</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>51,192</u>	<u>61,649</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2020 and 31 August 2019:

	2020	2019
	£	£
E D Francis		
Balance outstanding at start of year	19,386	-
Amounts advanced	25,936	19,386
Amounts repaid	(45,322)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>19,386</u>

10. RELATED PARTY DISCLOSURES

Included in creditors are amounts owed to the director of £33,791 (2019 £nil).

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.