

Company Registration No. 4866770 (England and Wales)

CONWAY D LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

CONWAY D LIMITED

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CONWAY D LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		26,429		35,156
Current assets					
Stocks		40,025		50,000	
Debtors	4	108,222		104,911	
Cash at bank and in hand		10,248		7,193	
		<u>158,495</u>		<u>162,104</u>	
Creditors: amounts falling due within one year	5	<u>(54,814)</u>		<u>(51,796)</u>	
Net current assets			103,681		110,308
Total assets less current liabilities			<u>130,110</u>		<u>145,464</u>
Provisions for liabilities			<u>(5,021)</u>		<u>(6,680)</u>
Net assets			<u>125,089</u>		<u>138,784</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			<u>125,088</u>		<u>138,783</u>
Total equity			<u>125,089</u>		<u>138,784</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

CONWAY D LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved and signed by the director and authorised for issue on 20 September 2019

Mr D Conway

Director

Company Registration No. 4866770

CONWAY D LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Conway D Limited is a private company limited by shares incorporated in England and Wales. The registered office is 28 Rathmore Gardens, North Shields, Tyne and Wear, NE30 2SX.

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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 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:

Plant and machinery	25% on reducing balance
Computer equipment	33% on reducing balance
Motor vehicles	25% on reducing balance

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.

CONWAY D LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.4 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.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 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.

1.7 Retirement benefits

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

1.8 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.

CONWAY D LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

3 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2018	2,457	2,620	62,076	67,153
Additions	-	150	-	150
	<u>2,457</u>	<u>2,770</u>	<u>62,076</u>	<u>67,303</u>
At 31 December 2018	2,457	2,770	62,076	67,303
Depreciation and impairment				
At 1 January 2018	2,293	2,341	27,173	31,807
Depreciation charged in the year	72	269	8,726	9,067
	<u>2,365</u>	<u>2,610</u>	<u>35,899</u>	<u>40,874</u>
At 31 December 2018	2,365	2,610	35,899	40,874
Carrying amount				
At 31 December 2018	92	160	26,177	26,429
	<u>123</u>	<u>130</u>	<u>34,903</u>	<u>35,156</u>
At 31 December 2017	123	130	34,903	35,156

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	104,717	104,164
Other debtors	945	-
Prepayments and accrued income	2,560	747
	<u>108,222</u>	<u>104,911</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Obligations under finance leases	-	4,163
Trade creditors	4,635	15,434
Corporation tax	6,689	3,248
Other taxation and social security	5,471	3,448
Other creditors	35,111	17,265
Accruals and deferred income	2,908	8,238
	<u>54,814</u>	<u>51,796</u>

CONWAY D LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

6	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary of £1 each	1	1
		<u>1</u>	<u>1</u>

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.