

Registration number 6759954

A R Davies Motor Factors Limited

Accounts

for the year ended 31 December 2018



A R Davies Motor Factors Limited

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A R Davies Motor Factors Limited

**Balance sheet
as at 31 December 2018**

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		67,474		13,377
Current assets					
Stocks		215,000		205,000	
Debtors		199,116		203,603	
Cash at bank and in hand		864,388		831,759	
		<u>1,278,504</u>		<u>1,240,362</u>	
Creditors: amounts falling due within one year		<u>(354,928)</u>		<u>(356,447)</u>	
Net current assets			<u>923,576</u>		<u>883,915</u>
Total assets less current liabilities			<u>991,050</u>		<u>897,292</u>
Creditors: amounts falling due after more than one year			<u>(152,227)</u>		<u>(152,227)</u>
Net assets			<u><u>838,823</u></u>		<u><u>745,065</u></u>
Capital and reserves					
Called up share capital	3		99		99
Profit and loss account			838,724		744,966
Shareholders' funds			<u><u>838,823</u></u>		<u><u>745,065</u></u>

The directors' statements required by Companies Act 2006 are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

A R Davies Motor Factors Limited

Balance sheet (continued)

**Director's statements required by Companies Act 2006
for the year ended 31 December 2018**

In approving these financial accounts as directors of the company we hereby confirm:

that for the year stated above the company was entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006 relating to small companies ;

Directors' responsibilities:

(a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Act.

(b) the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These annual accounts and reports have been delivered in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and the option not to file the profit and loss account has been taken.

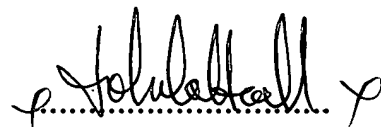
The financial accounts were approved by the Board on 30th April 2019 and signed on its behalf by



Mr. B. Cotterell
Directors



Mrs. M. Cotterell



Mr. J. Cotterell

Company number 06759954

The notes on pages 3 to 5 form an integral part of these financial statements.

A R Davies Motor Factors Limited

Notes to the financial statements for the year ended 31 December 2018

..... continued

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard 102A for Smaller Entities (FRS 102A)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

A R Davies Motor Factors Limited

Notes to the financial statements for the year ended 31 December 2018

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2018	98,498
Additions	74,996
Disposals	(19,990)
At 31 December 2018	<u>153,504</u>
Depreciation	
At 1 January 2018	85,121
On disposals	(15,960)
Charge for year	16,869
At 31 December 2018	<u>86,030</u>
Net book values	
At 31 December 2018	<u>67,474</u>
At 31 December 2017	<u>13,377</u>

A R Davies Motor Factors Limited

**Notes to the financial statements
for the year ended 31 December 2018**

..... continued

3. Share capital	2018	2017
	£	£
Authorised		
99 Ordinary shares of £1 each	99	99
Alloted, called up and fully paid		
99 Ordinary shares of £1 each	99	99
Equity Shares		
99 Ordinary shares of £1 each	99	99

- 4. Control**
The Company is under the control of the Directors.