

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 AUGUST 2023

FOR

DAVID MORRIS FINANCE LIMITED

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

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FOR THE YEAR ENDED 30 AUGUST 2023

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DAVID MORRIS FINANCE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 AUGUST 2023

DIRECTORS: D P Morris
M A Morris

SECRETARY: D P Morris

REGISTERED OFFICE: The Offices
203 St Georges Road
Bolton
Lancashire
BL1 2PG

REGISTERED NUMBER: 06981985 (England and Wales)

ACCOUNTANTS: P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

BALANCE SHEET
30 AUGUST 2023

	Notes	30.8.23 £	£	30.8.22 £	£
FIXED ASSETS					
Tangible assets	4		76,327		91,835
CURRENT ASSETS					
Debtors	5	-		100,000	
Cash at bank		<u>30,740</u>		<u>37,793</u>	
		30,740		137,793	
CREDITORS					
Amounts falling due within one year	6	<u>93,789</u>		<u>216,286</u>	
NET CURRENT LIABILITIES			(63,049)		(78,493)
TOTAL ASSETS LESS CURRENT LIABILITIES			13,278		13,342
CREDITORS					
Amounts falling due after more than one year	7		<u>8,250</u>		<u>11,250</u>
NET ASSETS			<u>5,028</u>		<u>2,092</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>4,908</u>		<u>1,972</u>
SHAREHOLDERS' FUNDS			<u>5,028</u>		<u>2,092</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
30 AUGUST 2023

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 Board of Directors and authorised for issue on 29 January 2024 and were signed on its behalf by:

D P Morris - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2023

1. **STATUTORY INFORMATION**

David Morris Finance 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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 20% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 AUGUST 2023

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipment £	Totals £
COST			
At 31 August 2022	109,897	6,046	115,943
Additions	-	3,574	3,574
At 30 August 2023	<u>109,897</u>	<u>9,620</u>	<u>119,517</u>
DEPRECIATION			
At 31 August 2022	21,979	2,129	24,108
Charge for year	17,584	1,498	19,082
At 30 August 2023	<u>39,563</u>	<u>3,627</u>	<u>43,190</u>
NET BOOK VALUE			
At 30 August 2023	<u>70,334</u>	<u>5,993</u>	<u>76,327</u>
At 30 August 2022	<u>87,918</u>	<u>3,917</u>	<u>91,835</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.8.23 £	30.8.22 £
Trade debtors	<u>-</u>	<u>100,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.8.23 £	30.8.22 £
Trade creditors	3,574	13,574
Credit card	27,121	-
Tax	17,550	5,782
Social security and other taxes	4	467
Directors current account	25,500	182,423
Accrued expenses	<u>20,040</u>	<u>14,040</u>
	<u>93,789</u>	<u>216,286</u>

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

	30.8.23 £	30.8.22 £
Bank loans - 1-2 years	<u>8,250</u>	<u>11,250</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £51,000 (2022 - £39,000) were paid to the directors .

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D P Morris.

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.