

**ASH DAVIDSON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Elzey Accountancy and Tax
ACCA
First Floor 2 Central Parade
101 Victoria Road
Horley
Surrey
RH6 7PH

Ash Davidson Limited
Unaudited Financial Statements
For The Year Ended 31 October 2022

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Ash Davidson Limited
Balance Sheet
As At 31 October 2022

Registered number: 08757564

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		233,601		231,632
			233,601		231,632
CURRENT ASSETS					
Stocks	4	8,903		-	
Debtors	5	90,136		39,284	
Cash at bank and in hand		7,131		113,845	
		106,170		153,129	
Creditors: Amounts Falling Due Within One Year	6	(244,236)		(247,542)	
NET CURRENT ASSETS (LIABILITIES)			(138,066)		(94,413)
TOTAL ASSETS LESS CURRENT LIABILITIES			95,535		137,219
Creditors: Amounts Falling Due After More Than One Year	7		(42,724)		(47,500)
NET ASSETS			52,811		89,719
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Profit and Loss Account			52,807		89,715
SHAREHOLDERS' FUNDS			52,811		89,719

Ash Davidson Limited
Balance Sheet (continued)
As At 31 October 2022

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alastair Davidson

Director

05/09/2023

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

Ash Davidson Limited
Notes to the Financial Statements
For The Year Ended 31 October 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	1% Straight line
Plant & Machinery	20% Straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Ash Davidson Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

3. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 November 2021	230,442	1,723	232,165
Additions	-	5,772	5,772
As at 31 October 2022	<u>230,442</u>	<u>7,495</u>	<u>237,937</u>
Depreciation			
As at 1 November 2021	-	533	533
Provided during the period	2,304	1,499	3,803
As at 31 October 2022	<u>2,304</u>	<u>2,032</u>	<u>4,336</u>
Net Book Value			
As at 31 October 2022	<u>228,138</u>	<u>5,463</u>	<u>233,601</u>
As at 1 November 2021	<u>230,442</u>	<u>1,190</u>	<u>231,632</u>

4. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	8,903	-
	<u>8,903</u>	<u>-</u>

Ash Davidson Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	120	-
Other debtors	1,125	1,126
VAT	1,733	2,485
Amounts owed by group undertakings	28,069	33,115
	<u>31,047</u>	<u>36,726</u>
Due after more than one year		
Other debtors	59,089	2,558
	<u>59,089</u>	<u>2,558</u>
	<u>90,136</u>	<u>39,284</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	5,239	6,742
Bank loans and overdrafts	1,140	-
Corporation tax	3,068	2,210
Other taxes and social security	1,498	1,422
Other creditors (1)	1,000	1,000
Accruals and deferred income	1,300	1,300
Directors' loan accounts	230,991	234,868
	<u>244,236</u>	<u>247,542</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	42,724	47,500
	<u>42,724</u>	<u>47,500</u>

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	4	4

9. General Information

Ash Davidson Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08757564 . The registered office is 7 Bell Yard, London, WC2A 2JR.

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.