

**DAVIS AND PARSONS LTD**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**DAVIS AND PARSONS LTD**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

---

	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**DAVIS AND PARSONS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

---

<b>Directors</b>	Greg Parsons Gordon Davis
<b>Company Number</b>	10030793 (England and Wales)
<b>Registered Office</b>	WESTCOTT FARM WESTLEIGH TIVERTON DEVON EX16 7EW UNITED KINGDOM
<b>Accountants</b>	Blue Penguin Chartered Accountants 16 Claremont Drive Taunton Somerset TA1 4JF

**DAVIS AND PARSONS LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	114,975	238,139
<b>Current assets</b>			
Inventories	5	10,388	-
Debtors	6	240,506	306,145
Cash at bank and in hand		72,918	99,092
		<u>323,812</u>	<u>405,237</u>
<b>Creditors: amounts falling due within one year</b>	7	(393,880)	(489,617)
<b>Net current liabilities</b>		<u>(70,068)</u>	<u>(84,380)</u>
<b>Total assets less current liabilities</b>		44,907	153,759
<b>Creditors: amounts falling due after more than one year</b>	8	(13,480)	(42,521)
<b>Provisions for liabilities</b>			
Deferred tax		-	(22,688)
<b>Net assets</b>		<u>31,427</u>	<u>88,550</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		<u>31,327</u>	<u>88,450</u>
<b>Shareholders' funds</b>		<u>31,427</u>	<u>88,550</u>

For the year ending 31 March 2019 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 4 November 2019.

Greg Parsons  
Director

Company Registration No. 10030793

**DAVIS AND PARSONS LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

---

**1 Statutory information**

Davis and Parsons Ltd is a private company, limited by shares, registered in England and Wales, registration number 10030793. The registered office is WESTCOTT FARM, WESTLEIGH, TIVERTON, DEVON, EX16 7EW, UNITED KINGDOM.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***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 from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

***Financial instruments***

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% straight line
Motor vehicles	6yrs straight line
Fixtures & fittings	3yrs straight line

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**DAVIS AND PARSONS LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**4 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 April 2018	148,380	154,949	1,374	304,703
Additions	-	-	67	67
Disposals	(106,670)	-	-	(106,670)
At 31 March 2019	41,710	154,949	1,441	198,100
<b>Depreciation</b>				
At 1 April 2018	25,719	40,352	493	66,564
Charge for the year	6,257	25,825	480	32,562
On disposals	(16,001)	-	-	(16,001)
At 31 March 2019	15,975	66,177	973	83,125
<b>Net book value</b>				
At 31 March 2019	25,735	88,772	468	114,975
At 31 March 2018	122,661	114,597	881	238,139

	<b>2019</b>	<b>2018</b>
Carrying values included above held under finance leases and hire purchase contracts:	<b>£</b>	<b>£</b>
- Plant & machinery	22,279	118,833
- Motor vehicles	54,018	70,855

**5 Inventories**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Finished goods	10,388	-
	10,388	-

**6 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	133,528	197,785
Other debtors	106,978	108,360
	240,506	306,145

**7 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	18,600	24,464
Trade creditors	322,150	159,262
Taxes and social security	2,227	3,460
Loans from directors	7,238	10,418
Accruals	1,750	292,013
Deferred income	41,915	-
	393,880	489,617

The hire purchase liabilities are secured on the assets to which they relate.

**DAVIS AND PARSONS LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

<b>8 Creditors: amounts falling due after more than one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Obligations under finance leases and hire purchase contracts	13,480	42,521
--	--------	--------

The hire purchase liabilities are secured on the assets to which they relate.

<b>9 Share capital</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100
---	-----	-----

<b>10 Operating lease commitments</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>

At 31 March 2019 the company has commitments under non-cancellable operating leases as follows:

Operating leases expiring:		
Within one year	7,754	23,551
Within two to five years	5,300	15,508
	13,054	39,059

**11 Loans to directors**

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
Gordon Davis				
Advance	-	2,502	-	2,502
	-	2,502	-	2,502

**12 Average number of employees**

During the year the average number of employees was 2 (2018: 2).

