

Davies & Davies Plumbing And Heating Ltd

Unaudited Financial Statements

for the Year Ended 31 July 2021

Barter Durgan
Chartered Accountants
10 Victoria Road South
Southsea
Hampshire
PO5 2DA

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for the Year Ended 31 July 2021

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Davies & Davies Plumbing And Heating Ltd

Company Information
for the Year Ended 31 July 2021

DIRECTORS:

N Davies
K Davies

SECRETARY:

REGISTERED OFFICE:

10 Victoria Road South
Southsea
Hampshire
PO5 2DA

REGISTERED NUMBER:

11485677 (England and Wales)

ACCOUNTANTS:

Barter Durgan
Chartered Accountants
10 Victoria Road South
Southsea
Hampshire
PO5 2DA

Balance Sheet
31 July 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Stocks		7,250	7,250
Debtors	4	20,272	20,292
Cash at bank and in hand		10,821	48,587
		<u>38,343</u>	<u>76,129</u>
CREDITORS			
Amounts falling due within one year	5	80,972	74,265
NET CURRENT (LIABILITIES)/ASSETS		<u>(42,629)</u>	<u>1,864</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(42,629)</u>	<u>1,864</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		(42,631)	1,862
SHAREHOLDERS' FUNDS		<u>(42,629)</u>	<u>1,864</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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
31 July 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 April 2022 and were signed on its behalf by:

N Davies - Director

K Davies - Director

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. **STATUTORY INFORMATION**

Davies & Davies Plumbing And Heating Ltd 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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	17,864	20,292
VAT	2,408	-
	<u>20,272</u>	<u>20,292</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	48,037	50,000
Trade creditors	-	2,371
Taxation	28,888	12,241
Social security and other taxes	60	-
VAT	-	6,853
Directors' current accounts	987	1,000
Accrued expenses	3,000	1,800
	<u>80,972</u>	<u>74,265</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.