

REGISTERED NUMBER: 01226421 (England and Wales)

B H DAVIES (REAL ESTATE) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

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B H DAVIES (REAL ESTATE) LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2017**

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B H DAVIES (REAL ESTATE) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS:

B H Davies Esq
Mrs E A Roberts
S P Davies Esq
Mrs D A Davies

SECRETARY:

Mrs E A Roberts

REGISTERED OFFICE:

4 Mostyn Street
Llandudno
North Wales
LL30 2PS

REGISTERED NUMBER:

01226421 (England and Wales)

ACCOUNTANTS:

Hawley and Company
Chartered Accountants & Chartered Tax Advisers
First Floor Suite
23 Trinity Square
LLANDUDNO
North Wales
LL30 2RH

**STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	13,430	16,723
CURRENT ASSETS			
Debtors	5	26,656	150,662
Cash at bank and in hand		522,554	398,702
		<u>549,210</u>	<u>549,364</u>
CREDITORS			
Amounts falling due within one year	6	85,159	91,942
		<u>85,159</u>	<u>91,942</u>
NET CURRENT ASSETS		<u>464,051</u>	<u>457,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>477,481</u>	<u>474,145</u>
PROVISIONS FOR LIABILITIES	8	520	728
		<u>520</u>	<u>728</u>
NET ASSETS		<u><u>476,961</u></u>	<u><u>473,417</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	8,225	8,225
Retained earnings	10	468,736	465,192
		<u>476,961</u>	<u>473,417</u>
SHAREHOLDERS' FUNDS		<u><u>476,961</u></u>	<u><u>473,417</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

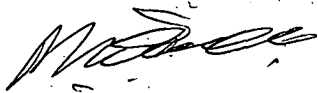
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER 2017

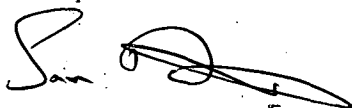
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23 March 2018 and were signed on its behalf by:



B H Davies Esq - Director



S P Davies Esq - Director

B H DAVIES (REAL ESTATE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

1. STATUTORY INFORMATION

B H Davies (Real Estate) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Leasehold improvements	- The period of the lease
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 40% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

Pension contributions paid on behalf of directors and staff are charged against profits in the accounting period in which they are paid.

Trade and other debtors

Trade and other debtors are initially recognised at the transaction price, less impairment losses for bad and doubtful debts.

B H DAVIES (REAL ESTATE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of 3 months or less.

Trade and other creditors

Trade and other creditors are initially recognised at their transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17.

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2016	22,048	28,104	20,000	52,029	122,181
Additions	-	-	-	515	515
At 30 November 2017	22,048	28,104	20,000	52,544	122,696
DEPRECIATION					
At 1 December 2016	22,048	21,938	11,562	49,910	105,458
Charge for year	-	623	2,110	1,075	3,808
At 30 November 2017	22,048	22,561	13,672	50,985	109,266
NET BOOK VALUE					
At 30 November 2017	-	5,543	6,328	1,559	13,430
At 30 November 2016	-	6,166	8,438	2,119	16,723

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	19,424	43,325
Other debtors	60	339
Directors' current accounts	-	100,000
Prepayments	7,172	6,998
	<u>26,656</u>	<u>150,662</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	5,836	6,077
Tax	1,184	972
Social security and other taxes	32,890	30,088
Other creditors	40,866	51,108
Accruals	4,383	3,697
	<u>85,159</u>	<u>91,942</u>

B H DAVIES (REAL ESTATE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**

7. LEASING AGREEMENTS

The following operating lease payments are committed to be paid:

	2017 £	2016 £
Expiring:		
Between one and five years	9,367	4,908
	<u>9,367</u>	<u>4,908</u>

8. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	520	728
	<u>520</u>	<u>728</u>

	Deferred tax £
Balance at 1 December 2016	728
Accelerated capital allowances	(208)
	<u>520</u>
Balance at 30 November 2017	<u>520</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
8,225	Ordinary	£1	8,225	8,225
			<u>8,225</u>	<u>8,225</u>

10. RESERVES

	Retained earnings £
At 1 December 2016	465,192
Profit for the year	3,544
	<u>468,736</u>
At 30 November 2017	<u>468,736</u>

B H DAVIES (REAL ESTATE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017**

11. TRANSACTIONS WITH DIRECTORS

The following advances and credits to a director subsisted during the years ended 30 November 2017 and 30 November 2016:

	2017 £	2016 £
B H Davies Esq		
Balance outstanding at start of year	100,000	-
Amounts advanced	-	100,000
Amounts repaid	(100,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	100,000

The purpose of the loan was to meet personal expenditure. The loan was fully repaid on 11 April 2017.

OTHER TRANSACTIONS WITH DIRECTORS

Messrs B H and S P Davies and Mrs D A Davies own a property in Rhos-on-Sea which is leased to the company. A rent of £8,000 was paid in the year ended 30 November 2017 (2016: £8,000).

12. ULTIMATE CONTROLLING PARTY

S P Davies Esq owns 52.7% of the allotted share capital.