Registered number: 05754921

W.T. Davies & Co. Cyf

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017

Prepared By:
Pritchard & Co
Chartered Certified Accountants
Ffynnonddofn
74 High Street
Fishguard
Pembrokeshire
SA65 9AU

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS

Mr.V.G.E.Davies

Mrs.S.E.M.Davies

Miss M.E Davies

REGISTERED OFFICE

Canllefaes Uchaf

Penparc

Cardigan

Ceredigion

SA43 1SG

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 05754921

ACCOUNTANTS

Pritchard & Co

Chartered Certified Accountants

Ffynnonddofn

74 High Street

Fishguard

Pembrokeshire

SA65 9AU

FINANCIAL STATEMENTS

FOR THEYEARENDED31 MARCH 2017

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 31 March 2017

	Notes		2017 £		*2016 £*
FIXED ASSETS					
Tangible assets	3		103,161		*110,811*
Investment Assets	4		22,000		*22,000*
			125,161		*132,811*
CURRENT ASSETS					
Stock		110,264		*111,682*	
Debtors	6	37,886		*24,402*	
Cash at bank and in hand		32,562		*37,435*	
		180,712		*173,519*	
CREDITORS: Amounts falling due within one year	7	45,428		*57,479*	
NET CURRENT ASSETS			135,284		*116,040*
TOTAL ASSETS LESS CURRENT LIABILITIES			260,445		*248,851*
PROVISIONS FOR LIABILITIES AND CHARGES	9		20,632		*22,062*
NET ASSETS			239,813		*226,789*
CAPITAL AND RESERVES					
Called up share capital	10		100		*100*
Profit and loss account			239,713		*226,689*
SHAREHOLDERS' FUNDS			239,813		*226,789*

For the year ending 31 March 2017 the company was entitled to exemption 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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 30 June 2017 and signed on their behalf by

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Miss M.E Davies

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 15%
Equipment	reducing balance 25%
Motor Cars	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. INTANGIBLE FIXED ASSETS

Cost

At 31 March 2017

Depreciation

At 31 March 2017

Net Book Amounts

At 31 March 2017

3. TANGIBLE FIXED ASSETS

	Plant and Machinery	Equipment	Motor Cars	Total
	£	£	£	£
Cost				
At 1 April 2016	167,324	1,442	5,500	174,266
Additions	10,670	-	-	10,670
At 31 March 2017	177,994	1,442	5,500	184,936
Depreciation				
At 1 April 2016	57,494	1,441	4,520	63,455
For the year	18,075	-	245	18,320
At 31 March 2017	75,569	1,441	4,765	81,775
Net Book Amounts				
At 31 March 2017	102,425	1	735	103,161
At 31 March 2016	109,830	1	980	110,811

4. INVESTMENT FIXED ASSETS

	Other Investments	Total
	£	£
Cost		
At 1 April 2016	22,000	22,000
At 31 March 2017	22,000	22,000
Amortisation		
Net Book Amounts		
At 31 March 2017	22,000	22,000
At 31 March 2016	22,000	22,000

5. STOCK

	2017	*2016*
	£	*£*
Stock comprises:		
Stock	110,264	*111,682*
	110,264	*111,682*

6. DEBTORS

	2017	*2016*
	£	*£*
Amounts falling due within one year		
Trade debtors	27,022	*8,932*
VAT	8,127	*14,162*
Prepayments	2,737	*1,308*
	37,886	*24,402*

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	*2016*
	£	*£*
UK corporation tax	649	-
Directors current account	24,340	*29,351*
Hire purchase	7,000	*14,075*
Trade creditors	11,439	*9,702*
Sundry creditors	2,000	*4,351*
	45,428	*57,479*

8. EMPLOYEES

	2017	*2016*
	No.	**No.**

9. PROVISIONS FOR LIABILITIES

	2017	*2016*
	£	*£*
Deferred taxation	20,632	*22,062*
	20,632	*22,062*

10. SHARE CAPITAL

	2017	*2016*
	£	*£*
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	*100*
	100	*100*

11. CONTROLLING PARTY

There is no controlling party.

12. CONTINGENT LIABILITY

The company is a member of S.I. R&D LLP and is liable to contribute to the assets of the LLP in the event of a winding-up before 1st July 2020. The maximum liability in relation of this undertaking is £71,571 (2016 - £71,560). The company does not believe that a winding-up of the LLP is probable and has not made provision for the liability at 31st March 2017.

The company is a corporate member of Jordanshohe Developments LLP and is liable to contribute to the assets of the LLP in the event of a winding-up before 1st April 2020. The maximum liability in relation of this undertaking is £59,786 (2016 - £59,786). The company does not believe that a winding-up of the LLP is probable and has not made provision for the liability at 31st March 2017.

13. STOCK

	Number	Value
Livestock		
Dairy Cattle		
Cows	87	52,200
Heifers in calf	17	9,690
12 - 18 months	12	3,840
6 - 12 months	23	3,450
0 - 6 months	18	900
Beef Cattle		
12 - 24 months	1	350
Bulls	1	1,500
Sheep		
Pedigree ewes	123	9,225
Pedigree lambs	62	4,030
Commercial lambs	60	1,800
Stock rams	4	320
Shearling rams	60	5,400
Dead stock		
Hay - big bales	12	120
Straw - big bales	9	108
Feed concentrate	10 tonnes	1,800
Diesel	300 litres	153
Semen	27	378
Growing crops	250 acres	15,000
		110,264

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.