

REGISTERED NUMBER: 06538607 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2018

FOR

DAVIES & STEVENS AUTOMOBILE ENGINEERS
LIMITED

DAVIES & STEVENS AUTOMOBILE ENGINEERS
LIMITED (REGISTERED NUMBER: 06538607)

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for the Year Ended 31st August 2018

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DAVIES & STEVENS AUTOMOBILE ENGINEERS
LIMITED

COMPANY INFORMATION
for the Year Ended 31st August 2018

DIRECTORS:

W J Davies
Mrs L M A Davies

SECRETARY:

Mrs L M A Davies

REGISTERED OFFICE:

PO Box 10631
Coalville
Leicestershire
LE67 0ET

REGISTERED NUMBER:

06538607 (England and Wales)

ACCOUNTANTS:

Davies & Co Accountants Ltd
PO Box 10631
Coalville
Leicestershire
LE67 0ET

**DAVIES & STEVENS AUTOMOBILE ENGINEERS
LIMITED (REGISTERED NUMBER: 06538607)**

BALANCE SHEET
31st August 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		10,625		12,750
Tangible assets	5		<u>12,715</u>		<u>8,738</u>
			23,340		21,488
CURRENT ASSETS					
Stocks		1,795		1,975	
Debtors	6	4,316		660	
Cash at bank and in hand		<u>24,397</u>		<u>23,822</u>	
		30,508		26,457	
CREDITORS					
Amounts falling due within one year	7	<u>22,389</u>		<u>26,224</u>	
NET CURRENT ASSETS			<u>8,119</u>		<u>233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,459		21,721
CREDITORS					
Amounts falling due after more than one year	8		(2,695)		(2,860)
PROVISIONS FOR LIABILITIES			<u>(344)</u>		<u>(344)</u>
NET ASSETS			<u>28,420</u>		<u>18,517</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>28,320</u>		<u>18,417</u>
SHAREHOLDERS' FUNDS			<u>28,420</u>		<u>18,517</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2018 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

DAVIES & STEVENS AUTOMOBILE ENGINEERS
LIMITED (REGISTERED NUMBER: 06538607)

BALANCE SHEET - continued
31st August 2018

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 20th May 2019 and were signed on its behalf by:

W J Davies - Director

The notes form part of these financial statements

**DAVIES & STEVENS AUTOMOBILE ENGINEERS
LIMITED (REGISTERED NUMBER: 06538607)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st August 2018**

1. STATUTORY INFORMATION

Davies & Stevens Automobile Engineers 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 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 represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

DAVIES & STEVENS AUTOMOBILE ENGINEERS
LIMITED (REGISTERED NUMBER: 06538607)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st August 2018

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 4) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1st September 2017
and 31st August 2018

30,000

AMORTISATION

At 1st September 2017
Charge for year

17,250

2,125

At 31st August 2018

19,375

NET BOOK VALUE

At 31st August 2018

10,625

At 31st August 2017

12,750

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1st September 2017
Additions

53,069

8,190

At 31st August 2018

61,259

DEPRECIATION

At 1st September 2017
Charge for year

44,331

4,213

At 31st August 2018

48,544

NET BOOK VALUE

At 31st August 2018

12,715

At 31st August 2017

8,738

DAVIES & STEVENS AUTOMOBILE ENGINEERS
LIMITED (REGISTERED NUMBER: 06538607)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st August 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	4,103	660
Other debtors	213	-
	<u>4,316</u>	<u>660</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	6,919	11,819
Taxation and social security	15,643	13,337
Other creditors	(173)	1,068
	<u>22,389</u>	<u>26,224</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>2,695</u>	<u>2,860</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is W J Davies.

The ultimate controlling party is W J Davies.

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.