REGISTERED NUMBER: 06538607 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2019

FOR

DAVIES & STEVENS AUTOMOBILE ENGINEERS LIMITED

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

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DAVIES & STEVENS AUTOMOBILE ENGINEERS LIMITED

COMPANY INFORMATION
for the Year Ended 31st August 2019

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 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		8,500		10,625
Tangible assets	5		12,056		12,715
			20,556		23,340
CURRENT ASSETS					
Stocks		1,986		1,795	
Debtors	6	4,878		4,316	
Cash at bank and in hand		23,957		24,397	
		30,821		30,508	
CREDITORS					
Amounts falling due within one year	7	32,084		22,389	
NET CURRENT (LIABILITIES)/ASSETS			(1,263)		8,119
TOTAL ASSETS LESS CURRENT LIABILITIES			19,293		31,459
CREDITORS					
Amounts falling due after more than one year	8		-		(2,695)
PROVISIONS FOR LIABILITIES			(344)		(344)
NET ASSETS			18,949		28,420
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			18,849		28,320
SHAREHOLDERS' FUNDS			18,949		28,420

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2019 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.

The notes form part of these financial statements

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BALANCE SHEET - continued
31st August 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th May 2020 and were signed on its behalf by:

W J Davies - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st August 2019

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.

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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 (2018 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st September 2018 and 31st August 2019	30,000
AMORTISATION	
At 1st September 2018	19,375
Charge for year	2,125
At 31st August 2019	21,500
NET BOOK VALUE	
At 31st August 2019	8,500
At 31st August 2018	10,625

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st September 2018	61,259
Additions	2,627
At 31st August 2019	63,886
DEPRECIATION	
At 1st September 2018	48,544
Charge for year	3,286
At 31st August 2019	51,830
NET BOOK VALUE	
At 31st August 2019	12,056
At 31st August 2018	12,715

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	2,678	4,103
Other debtors	2,200	213
	4,878	4,316

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	333	-
Trade creditors	16,693	6,919
Taxation and social security	15,231	15,643
Other creditors	(173)	(173)
	32,084	22,389

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

	2019	2018
	£	£
Hire purchase contracts	-	2,695

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.