

REGISTERED NUMBER: 08229213 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

DAVEY SMITH LIMITED

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FOR THE YEAR ENDED 31 JULY 2017

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DAVEY SMITH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTORS:

C C Smith
R A G Davy

REGISTERED OFFICE:

Wilton Road Industrial Estate
Wilton Road
Humberston
Grimsby
DN36 4AW

REGISTERED NUMBER:

08229213 (England and Wales)

ACCOUNTANTS:

Stevenson & Co
The Old Ambulance Station
Grammar School Road
Brigg
DN20 8AF

STATEMENT OF FINANCIAL POSITION
31 JULY 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		27,138		35,202
CURRENT ASSETS					
Stocks		43,435		49,525	
Debtors	5	14,027		15,339	
Cash at bank and in hand		<u>2,650</u>		<u>1,361</u>	
		60,112		66,225	
CREDITORS					
Amounts falling due within one year	6	<u>68,054</u>		<u>77,628</u>	
NET CURRENT LIABILITIES			<u>(7,942)</u>		<u>(11,403)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,196		23,799
CREDITORS					
Amounts falling due after more than one year	7		(7,596)		(12,393)
PROVISIONS FOR LIABILITIES	8		<u>(3,887)</u>		<u>(5,162)</u>
NET ASSETS			<u>7,713</u>		<u>6,244</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>7,613</u>		<u>6,144</u>
SHAREHOLDERS' FUNDS			<u>7,713</u>		<u>6,244</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 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 20 April 2018 and were signed on its behalf by:

C C Smith - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. STATUTORY INFORMATION

Davey Smith 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 and 20% 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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2016	44,443
Additions	<u>1,000</u>
At 31 July 2017	<u>45,443</u>
DEPRECIATION	
At 1 August 2016	9,241
Charge for year	<u>9,064</u>
At 31 July 2017	<u>18,305</u>
NET BOOK VALUE	
At 31 July 2017	<u>27,138</u>
At 31 July 2016	<u>35,202</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade debtors	14,027	11,707
Other debtors	<u>-</u>	<u>3,632</u>
	<u>14,027</u>	<u>15,339</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Bank loans and overdrafts	777	-
Hire purchase contracts	4,797	4,797
Trade creditors	47,998	62,647
Tax	3,033	-
Social security and other taxes	155	83
VAT	4,270	-
Other creditors	1,472	1,244
Directors' current accounts	4,527	7,832
Accrued expenses	<u>1,025</u>	<u>1,025</u>
	<u>68,054</u>	<u>77,628</u>

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

	31.7.17 £	31.7.16 £
Hire purchase contracts	<u>7,596</u>	<u>12,393</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

8. PROVISIONS FOR LIABILITIES

	31.7.17	31.7.16
	£	£
Deferred tax	<u>3,887</u>	<u>5,162</u>
		Deferred tax
		£
Balance at 1 August 2016		5,162
Credit to Income Statement during year		<u>(1,275)</u>
Balance at 31 July 2017		<u>3,887</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.17	31.7.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 August 2016	6,144
Profit for the year	7,469
Dividends	<u>(6,000)</u>
At 31 July 2017	<u>7,613</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £6,000 were paid to the directors .

The Company is controlled by the Directors, who own 100% of the share capital.

The Directors' current account is repayable on demand.

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.