REGISTERED NUMBER: 08229213 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR

DAVEY SMITH LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

DAVEY SMITH LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

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 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	4		21,103		27,138
CURRENT ASSETS					
Stocks		49,495		43,435	
Debtors	5	17,289		14,027	
Cash at bank and in hand		5,394		2,650	
		72,178		60,112	
CREDITORS					
Amounts falling due within one year	6	85,763		68,054	
NET CURRENT LIABILITIES			(13,585)		(7,942)
TOTAL ASSETS LESS CURRENT LIABILITIES			7,518		19,196
CREDITORS					
Amounts falling due after more than one year	7		(2,798)		(7,596)
PROVISIONS FOR LIABILITIES	8		(2,810)		(3,887)
NET ASSETS			1,910		7,713
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		1,810		7,613
SHAREHOLDERS' FUNDS			1,910		7,713

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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

(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

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 12 April 2019 and were signed on its behalf by:

C C Smith - Director

The notes form part of these financial statements

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 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 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.

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 4 (2017 - 5) .

continued...

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 August 2017 and 31 July 2018	45,443
DEPRECIATION	
At 1 August 2017	18,305
Charge for year	6,035
At 31 July 2018	24,340
NET BOOK VALUE	
At 31 July 2018	21,103
At 31 July 2017	27,138

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18	31.7.17
	£	£
Trade debtors	16,639	14,027
Other debtors	650	-
	17,289	14,027

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.18	31.7.17
	£	£
Bank loans and overdrafts	1,232	777
Hire purchase contracts	4,797	4,797
Trade creditors	67,451	47,998
Tax	3,627	3,033
Social security and other taxes	97	155
VAT	4,285	4,270
Other creditors	1,480	1,472
Directors' current accounts	1,518	4,527
Accrued expenses	1,276	1,025
	85,763	68,054

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

	31.7.18	31.7.17
	£	£
Hire purchase contracts	2,798	7,596

8. **PROVISIONS FOR LIABILITIES**

	31.7.18	31.7.17
	£	£
Deferred tax	2,810	3,887

continued...

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 August 2017	3,887
Provided during year	(1,077)
Balance at 31 July 2018	2,810

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.18 £	31.7.17 £
100	Ordinary	£1	100	100

10. RESERVES

	Retained earnings £
At 1 August 2017	7,613
Profit for the year	3,197
Dividends	(9,000)
At 31 July 2018	1,810

11. RELATED PARTY DISCLOSURES

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.