

REGISTERED NUMBER: 02044232 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Dauida (U.K.) Limited

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for the Year Ended 31 March 2019

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DIRECTOR:	D R Fiddaman
REGISTERED OFFICE:	4-6 Pilgrim Street Birkenhead CH41 5EJ
REGISTERED NUMBER:	02044232 (England and Wales)
ACCOUNTANTS:	Dufton Kellner Limited Chartered Accountants Barnston House Beacon Lane Heswall Wirral Merseyside CH60 0EE

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		157,184		176,154
Tangible assets	5		<u>51,376</u>		<u>56,027</u>
			<u>208,560</u>		<u>232,181</u>
CURRENT ASSETS					
Stocks		376,427		334,115	
Debtors	6	72,967		100,897	
Cash at bank and in hand		<u>2,768</u>		<u>2,660</u>	
		452,162		437,672	
CREDITORS					
Amounts falling due within one year	7	<u>624,726</u>		<u>646,889</u>	
NET CURRENT LIABILITIES			(172,564)	(209,217)	
TOTAL ASSETS LESS CURRENT LIABILITIES			35,996	22,964	
PROVISIONS FOR LIABILITIES			<u>8,583</u>	<u>9,467</u>	
NET ASSETS			<u><u>27,413</u></u>	<u><u>13,497</u></u>	
CAPITAL AND RESERVES					
Called up share capital			400		400
Retained earnings			<u>27,013</u>		<u>13,097</u>
			<u><u>27,413</u></u>		<u><u>13,497</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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) 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.

Balance Sheet - continued
31 March 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 Profit and Loss has not been delivered.

The financial statements were approved by the director on 11 December 2019 and were signed by:

D R Fiddaman - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Davida (U.K.) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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.

Development costs are being amortised evenly over their estimated useful life of ten years.

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 15% 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 Profit and Loss, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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 11 (2018 - 16) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2018 and 31 March 2019	<u>189,698</u>
AMORTISATION	
At 1 April 2018	13,544
Charge for year	<u>18,970</u>
At 31 March 2019	<u>32,514</u>
NET BOOK VALUE	
At 31 March 2019	<u>157,184</u>
At 31 March 2018	<u>176,154</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	9,379	298,868	308,247
Additions	<u>-</u>	<u>2,658</u>	<u>2,658</u>
At 31 March 2019	<u>9,379</u>	<u>301,526</u>	<u>310,905</u>
DEPRECIATION			
At 1 April 2018	-	252,220	252,220
Charge for year	<u>-</u>	<u>7,309</u>	<u>7,309</u>
At 31 March 2019	<u>-</u>	<u>259,529</u>	<u>259,529</u>
NET BOOK VALUE			
At 31 March 2019	<u>9,379</u>	<u>41,997</u>	<u>51,376</u>
At 31 March 2018	<u>9,379</u>	<u>46,648</u>	<u>56,027</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Trade debtors	67,054	75,076
Other debtors	5,913	25,821
	<u>72,967</u>	<u>100,897</u>

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

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	147,587	153,826
Trade creditors	146,335	142,413
Taxation and social security	4,745	6,840
Other creditors	<u>326,059</u>	<u>343,810</u>
	<u>624,726</u>	<u>646,889</u>

8. **SECURED DEBTS**

The bank overdraft is secured by way of fixed and floating charges over the assets of the company (together with a personal guarantee by the director).

9. **SHAREHOLDER AND DIRECTOR ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to / (from) a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
D R Fiddaman		
Balance outstanding at start of year	(204,716)	(147,085)
Amounts advanced	40,825	27,268
Amounts repaid	(103,829)	(84,899)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(267,720)</u>	<u>(204,716)</u>

Loans from the director are unsecured, interest free and repayable on demand.

The following advances and credits to / (from) shareholders subsisted during the year:

S V Kirkham

Balance outstanding at the end of the year was (£7,906) (-£8,065 - 2018) with amounts advanced of £15,707 (£6,798 - 2018) and amounts repaid of £15,867 (£17,411 - 2018).

A W Davenport

Balance outstanding at the end of the year was (£44,327) (-£30,147 - 2018) with amounts advanced of £23,489 (£56,814, - 2018) and amounts repaid of £9,308 (£57,012 - 2018).

Loans from the shareholders are unsecured, interest free and repayable on demand.

10. **GOING CONCERN**

The company continues to rely on the support of its director, financiers and suppliers and, in the belief that such support will continue, the director considers that the company remains a going concern.

The accounts do not contain any of the amendments that may be required should this assertion be incorrect, including (but not limited to) restating assets at recoverable amounts and reclassifying liabilities as due immediately.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Davida (U.K.) Limited for the year ended 31 March 2019 which comprise the Profit and Loss, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Davida (U.K.) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Davida (U.K.) Limited and state those matters that we have agreed to state to the director of Davida (U.K.) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Davida (U.K.) Limited and its director for our work or for this report.

It is your duty to ensure that Davida (U.K.) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Davida (U.K.) Limited. You consider that Davida (U.K.) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Davida (U.K.) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dufton Kellner Limited
Chartered Accountants
Barnston House
Beacon Lane
Heswall
Wirral
Merseyside
CH60 0EE

Date: