

Company Registration No. 11141186 (England and Wales)

DAVIS & CO SERVICES LIMITED
UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

DAVIS & CO SERVICES LIMITED

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DAVIS & CO SERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|---------------|---------|---------------|---------|
| Current assets | | | | | |
| Debtors | 3 | 1 | | 1 | |
| Cash at bank and in hand | | 52,451 | | 36,936 | |
| | | <u>52,452</u> | | <u>36,937</u> | |
| Creditors: amounts falling due within one year | 4 | (10,343) | | (5,158) | |
| | | <u></u> | | <u></u> | |
| Net current assets | | | 42,109 | | 31,779 |
| | | | <u></u> | | <u></u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1 | | 1 |
| Profit and loss reserves | | | 42,108 | | 31,778 |
| | | | <u></u> | | <u></u> |
| Total equity | | | 42,109 | | 31,779 |
| | | | <u></u> | | <u></u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 29 November 2021

Mr M J Davis
Director

Company Registration No. 11141186

DAVIS & CO SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY *FOR THE YEAR ENDED 31 MARCH 2021*

| | Notes | Share capital £ | Profit and loss reserves | Total £ |
|--|-------|--|--|--|
| Balance at 1 April 2019 | | 1 | 18,658 | 18,659 |
| Year ended 31 March 2020: | | | | |
| Profit and total comprehensive income for the year | | - | 16,620 | 16,620 |
| Dividends | | - | (3,500) | (3,500) |
| | | <u> </u> | <u> </u> | <u> </u> |
| Balance at 31 March 2020 | | 1 | 31,778 | 31,779 |
| Year ended 31 March 2021: | | | | |
| Profit and total comprehensive income for the year | | - | 12,330 | 12,330 |
| Dividends | | - | (2,000) | (2,000) |
| | | <u> </u> | <u> </u> | <u> </u> |
| Balance at 31 March 2021 | | <u> </u> <u> </u> | <u> </u> <u> </u> | <u> </u> <u> </u> |

DAVIS & CO SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Davis & Co Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 Broadley Street, London, England, NW8 8AE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

DAVIS & CO SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |
| | ===== | ===== |

3 Debtors

| | 2021 £ | 2020 £ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 1 | 1 |
| | ===== | ===== |

4 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|-----------------|-----------|-----------|
| Corporation tax | 7,083 | 3,898 |
| Other creditors | 3,260 | 1,260 |
| | ===== | ===== |
| | 10,343 | 5,158 |
| | ===== | ===== |

