

**S.R. DAVIS LIMITED  
UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 JUNE 2021**

**S.R. DAVIS LIMITED**  
**Unaudited Financial Statements**  
**For The Year Ended 5 June 2021**

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**S.R. DAVIS LIMITED**  
**Abridged Balance Sheet**  
**As at 5 June 2021**

**Registered number:** 04177165

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>3</b>	354,371	270,517
		<u>354,371</u>	<u>270,517</u>
<b>CURRENT ASSETS</b>			
Stocks		100,000	100,000
Debtors		182,320	194,739
Cash at bank and in hand		275,145	186,281
		<u>557,465</u>	<u>481,020</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		(72,286 )	(20,203 )
		<u>485,179</u>	<u>460,817</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			
		839,550	731,334
		<u>839,550</u>	<u>731,334</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>		(86,214)	(69,717)
		<u>753,336</u>	<u>661,617</u>
<b>NET ASSETS</b>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>4</b>	100	100
Profit and Loss Account		753,236	661,517
		<u>753,336</u>	<u>661,617</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>753,336</u>	<u>661,617</u>

**S.R. DAVIS LIMITED**  
**Abridged Balance Sheet (continued)**  
**As at 5 June 2021**

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For the year ending 5 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 05 June 2021 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

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**Mr Simon Davis**

Director

09/11/2021

The notes on pages 4 to 5 form part of these financial statements.

**S.R. DAVIS LIMITED**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 5 June 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate. This is because as with most businesses, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak which has had an impact on the operations, customers, suppliers and staff. The director has (where appropriate) utilised the grants and benefits available from the government and is taking all the steps necessary to protect the future of the business.

The director has produced cash flow forecasts and on this basis believes the company has sufficient facilities to meet its liabilities as they fall due for the foreseeable future, and specifically for a period of not less than 12 months from the signing of these financial statements.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**1.4. Tangible Fixed Assets and Depreciation**

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	18%
Motor Vehicles	18%
Fixtures & Fittings	18%

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**S.R. DAVIS LIMITED**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 5 June 2021**

**1.6. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted at the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

	2021	2020
Cost	715,312	
Additions	156,579	
As at 5 June 2021	871,891	
<b>Depreciation</b>		
As at 6 June 2020	444,795	
Provided during the period	72,725	
As at 5 June 2021	517,520	
<b>Net Book Value</b>		
As at 5 June 2021	354,371	
As at 6 June 2020	270,517	

**4. Share Capital**

	2021	2020
Allotted, Called up and fully paid	100	100

**5. General Information**

S.R. DAVIS LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 04177165 . The registered office is Beech Croft, Moulton, Barry, CF62 3AB.