

Unaudited Financial Statements for the Year Ended 31 October 2019

for

**Vaughan Davies & Co (Accountants)
Limited**

**Vaughan Davies & Co (Accountants)
Limited (Registered number: 03203143)**

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for the Year Ended 31 October 2019**

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**Vaughan Davies & Co (Accountants)
Limited**

**Company Information
for the Year Ended 31 October 2019**

DIRECTORS:

JEV Davies
Mrs D Gardner
D J Preston

SECRETARY:

REGISTERED OFFICE:

15 Croydon Close
Church Gresley
Swadlincote
Derbyshire
DE11 9GS

REGISTERED NUMBER:

03203143 (England and Wales)

ACCOUNTANTS:

Vaughan Davies & Co (Accountants) Ltd
Unit 1-3, Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

**Vaughan Davies & Co (Accountants)
Limited (Registered number: 03203143)**

**Balance Sheet
31 October 2019**

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Intangible assets	4		287,750		287,750
Tangible assets	5		1,451		1,706
Investments	6		190,950		190,950
			480,151		480,406
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors	7	121,535		118,803	
Cash at bank and in hand		7,855		4,306	
		139,390		133,109	
CREDITORS					
Amounts falling due within one year	8	307,474		259,152	
NET CURRENT LIABILITIES			(168,084)		(126,043)
TOTAL ASSETS LESS CURRENT LIABILITIES			312,067		354,363
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			311,967		354,263
SHAREHOLDERS' FUNDS			312,067		354,363

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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

**Vaughan Davies & Co (Accountants)
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**Balance Sheet - continued
31 October 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 October 2020 and were signed on its behalf by:

D J Preston - Director

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

Vaughan Davies & Co (Accountants) 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 100% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

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

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2018 and 31 October 2019	<u>287,750</u>
NET BOOK VALUE	
At 31 October 2019	<u>287,750</u>
At 31 October 2018	<u>287,750</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 November 2018 and 31 October 2019	<u>15,834</u>	<u>20,142</u>	<u>35,976</u>
DEPRECIATION			
At 1 November 2018	14,128	20,142	34,270
Charge for year	255	-	255
At 31 October 2019	<u>14,383</u>	<u>20,142</u>	<u>34,525</u>
NET BOOK VALUE			
At 31 October 2019	<u>1,451</u>	-	<u>1,451</u>
At 31 October 2018	<u>1,706</u>	-	<u>1,706</u>

**Vaughan Davies & Co (Accountants)
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**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 November 2018 and 31 October 2019	<u>190,950</u>
NET BOOK VALUE	
At 31 October 2019	<u>190,950</u>
At 31 October 2018	<u>190,950</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade debtors	87,434	93,325
Other debtors	<u>34,101</u>	<u>25,478</u>
	<u>121,535</u>	<u>118,803</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Bank loans and overdrafts	101,649	150,239
Trade creditors	1,578	1,019
Taxation and social security	20,623	21,533
Other creditors	<u>183,624</u>	<u>86,361</u>
	<u>307,474</u>	<u>259,152</u>

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.