

Unaudited Financial Statements for the Year Ended 31 December 2020

for

David Gravett Limited

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DIRECTORS:

D Gravett
Mrs H Gravett

SECRETARY:

Mrs H Gravett

REGISTERED OFFICE:

4 Finney Close
Donisthorpe
Swadlincote
Derbyshire
DE12 7PF

REGISTERED NUMBER:

06034650 (England and Wales)

ACCOUNTANTS:

The Profit Key Limited
Prince William House
10 Lower Church Street
Ashby de la Zouch
Leicestershire
LE65 1AB

BANKERS:

Abbey National
Abbey National House
30 St. Vincent Street
Glasgow
G2 GNB

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		4,305		5,063
CURRENT ASSETS					
Debtors	5	4,251		453	
Cash at bank		<u>73,728</u>		<u>62,167</u>	
		77,979		62,620	
CREDITORS					
Amounts falling due within one year	6	<u>80,882</u>		<u>66,572</u>	
NET CURRENT LIABILITIES			<u>(2,903)</u>		<u>(3,952)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,402		1,111
PROVISIONS FOR LIABILITIES			<u>785</u>		<u>922</u>
NET ASSETS			<u><u>617</u></u>		<u><u>189</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>517</u>		<u>89</u>
SHAREHOLDERS' FUNDS			<u><u>617</u></u>		<u><u>189</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 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 5 March 2021 and were signed on its behalf by:

D Gravett - Director

1. STATUTORY INFORMATION

David Gravett 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.

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

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.

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.

Loans from directors

Any loans from the Director's to the company are interest free and repayable on demand.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. **TANGIBLE FIXED ASSETS**

	£	£	£
COST			
At 1 January 2020 and 31 December 2020	<u>788</u>	<u>13,531</u>	<u>14,319</u>
DEPRECIATION			
At 1 January 2020	208	9,048	9,256
Charge for year	<u>87</u>	<u>671</u>	<u>758</u>
At 31 December 2020	<u>295</u>	<u>9,719</u>	<u>10,014</u>
NET BOOK VALUE			
At 31 December 2020	<u>493</u>	<u>3,812</u>	<u>4,305</u>
At 31 December 2019	<u>580</u>	<u>4,483</u>	<u>5,063</u>

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

	2020	2019
	£	£
Trade debtors	2,511	-
Other debtors	1,287	-
Prepayments	<u>453</u>	<u>453</u>
	<u>4,251</u>	<u>453</u>

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

	2020	2019
	£	£
Tax	6,805	4,396
VAT	5,132	3,262
Directors' current accounts	67,993	57,993
Accrued expenses	<u>952</u>	<u>921</u>
	<u>80,882</u>	<u>66,572</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.