

Registration number: 05748652

Daley Securities Limited

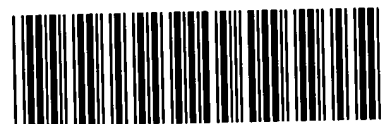
Annual Report and Unaudited Financial Statements

for the Year Ended

31 May 2021

Taylor & Co
Chartered Certified Accountants
The Sycamores
43 Kneesworth Street
Royston
Hertfordshire
SG8 5AB

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Daley Securities Limited

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Daley Securities Limited

Company Information

Director Mr Terry Daley

Company secretary Richard William Daley

Registered office 15 New Road
Sawston
Cambridge
Cambs
CB22 3BN

Accountants Taylor & Co
Chartered Certified Accountants
The Sycamores
43 Kneesworth Street
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Hertfordshire
SG8 5AB

Daley Securities Limited

(Registration number: 05748652)
Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	2,609	3,479
Current assets			
Stocks	5	300	350
Debtors	6	7,075	12,039
Cash at bank and in hand		<u>17,842</u>	<u>9,184</u>
		25,217	21,573
Creditors: Amounts falling due within one year	7	<u>(12,793)</u>	<u>(7,987)</u>
Net current assets		<u>12,424</u>	<u>13,586</u>
Net assets		<u>15,033</u>	<u>17,065</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>14,933</u>	<u>16,965</u>
Shareholders' funds		<u>15,033</u>	<u>17,065</u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 20 January 2022



Mr Terry Daley
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Daley Securities Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

15 New Road
Sawston
Cambridge
Cambs
CB22 3BN
England

These financial statements were authorised for issue by the director on 20 January 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

During the period under review the company received government furlough grants, these grants have been credited to the profit and loss account.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Daley Securities Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Daley Securities Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

Daley Securities Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 June 2020	646	10,995	11,641
At 31 May 2021	646	10,995	11,641
Depreciation			
At 1 June 2020	646	7,516	8,162
Charge for the year	-	870	870
At 31 May 2021	646	8,386	9,032
Carrying amount			
At 31 May 2021	-	2,609	2,609
At 31 May 2020	-	3,479	3,479

5 Stocks

	2021 £	2020 £
Other inventories	300	350

6 Debtors

	2021 £	2020 £
Trade debtors	6,890	5,702
Prepayments	167	575
Other debtors	18	5,762
	7,075	12,039

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	12,093	7,529
Accruals and deferred income	700	458
	12,793	7,987

Daley Securities Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

8 Non adjusting events after the financial period

The company continued to trade through the COVID 19 pandemic, the director is confident that the company will continue to trade and therefore does not foresee a going concern problem.