

L. M. DAVEY & SONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

Weaver Wroot
28 Dudley Street
Grimsby
N E Lincolnshire
DN31 2AB

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 5

L. M. DAVEY & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2022

DIRECTORS: J G Davey
P L Davey
S P Davey

SECRETARY: K Davey

REGISTERED OFFICE: Sandico
Jubilee Road
North Somercotes
Lincolnshire
LN11 7LH

REGISTERED NUMBER: 00445893 (England and Wales)

ACCOUNTANTS: Weaver Wroot
28 Dudley Street
Grimsby
N E Lincolnshire
DN31 2AB

BALANCE SHEET
5 APRIL 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		328,631		319,344
CURRENT ASSETS					
Stocks		49,026		36,035	
Debtors	5	11,206		6,102	
Cash at bank		73,588		71,761	
		<u>133,820</u>		<u>113,898</u>	
CREDITORS					
Amounts falling due within one year	6	61,079		99,503	
NET CURRENT ASSETS			<u>72,741</u>		<u>14,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>401,372</u>		<u>333,739</u>
CREDITORS					
Amounts falling due after more than one year	7		(160,583)		(119,372)
PROVISIONS FOR LIABILITIES			<u>(22,968)</u>		<u>(18,707)</u>
NET ASSETS			<u>217,821</u>		<u>195,660</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			2,450		2,450
Retained earnings			214,371		192,210
SHAREHOLDERS' FUNDS			<u>217,821</u>		<u>195,660</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2022 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 13 October 2022 and were signed on its behalf by:

S P Davey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

1. STATUTORY INFORMATION

L. M. Davey & Sons 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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 6 April 2021	157,983	383,985	6,250	324	548,542
Additions	-	34,500	-	-	34,500
Disposals	-	(3,173)	-	-	(3,173)
At 5 April 2022	<u>157,983</u>	<u>415,312</u>	<u>6,250</u>	<u>324</u>	<u>579,869</u>
DEPRECIATION					
At 6 April 2021	-	227,510	1,563	125	229,198
Charge for year	-	23,996	1,172	30	25,198
Eliminated on disposal	-	(3,158)	-	-	(3,158)
At 5 April 2022	<u>-</u>	<u>248,348</u>	<u>2,735</u>	<u>155</u>	<u>251,238</u>
NET BOOK VALUE					
At 5 April 2022	<u>157,983</u>	<u>166,964</u>	<u>3,515</u>	<u>169</u>	<u>328,631</u>
At 5 April 2021	<u>157,983</u>	<u>156,475</u>	<u>4,687</u>	<u>199</u>	<u>319,344</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
VAT	6,261	1,131
Prepayments	<u>4,945</u>	<u>4,971</u>
	<u>11,206</u>	<u>6,102</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	5,000	3,750
Hire purchase contracts	16,410	45,308
Trade creditors	3,099	12,400
Tax	190	-
Taxation and social security	472	451
Other creditors	669	676
Directors' current accounts	33,232	34,914
Accrued expenses	<u>2,007</u>	<u>2,004</u>
	<u>61,079</u>	<u>99,503</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans - 1-2 years	5,000	5,000
Bank loans - 2-5 years	11,071	15,000
Bank loans	-	1,250
Other loans	88,322	88,322
Hire purchase contracts	<u>56,190</u>	<u>9,800</u>
	<u>160,583</u>	<u>119,372</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2022 £	2021 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans	<u>88,322</u>	<u>88,322</u>
Repayable by instalments		
Bank loans	<u>-</u>	<u>1,250</u>

8. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr J G Davey, Mr P L Davey and Mr S P Davey, the shareholders throughout this and the previous year.

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.