

DAVCO CONSTRUCTION CO LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

DICKER ECONOMOU & CO
Chartered Certified Accountants
Enterprise House
2 The Crest
Hendon
London
NW4 2HN

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for the Year Ended 31 MARCH 2023**

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DAVCO CONSTRUCTION CO LIMITED

COMPANY INFORMATION
for the Year Ended 31 MARCH 2023

DIRECTORS:

Mr K P Davies
Mrs J Davies

REGISTERED OFFICE:

181 Wood Street
Walthamstow
London
E17 3NU

REGISTERED NUMBER:

00871007 (England and Wales)

ACCOUNTANT:

DICKER ECONOMOU & CO
Chartered Certified Accountants
Enterprise House
2 The Crest
Hendon
London
NW4 2HN

DAVCO CONSTRUCTION CO LIMITED (Registered number: 00871007)

BALANCE SHEET
31 MARCH 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		69,163		83,483
CURRENT ASSETS					
Stocks		25,655		11,810	
Debtors	5	6,704		96,516	
Investments	6	300,000		-	
Cash at bank and in hand		315,812		550,916	
		648,171		659,242	
CREDITORS					
Amounts falling due within one year	7	134,598		163,301	
NET CURRENT ASSETS			513,573		495,941
TOTAL ASSETS LESS CURRENT LIABILITIES			582,736		579,424
CAPITAL AND RESERVES					
Called up share capital	8		30		30
Capital redemption reserve			30		30
Retained earnings			582,676		579,364
SHAREHOLDERS' FUNDS			582,736		579,424

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 29 September 2023 and were signed on its behalf by:

Mr K P Davies - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2023

1. STATUTORY INFORMATION

DAVCO CONSTRUCTION CO 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 consists of work done net of trade discounts and value added tax.

Tangible fixed assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery etc	25% reducing balance
Motor vehicles	25% reducing balance

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.

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

Assets held under hire purchase are capitalised and are depreciated over their useful lives.

Rentals under operating leases are charged on a straight line basis over the lease term, even if the payments are not made on such a basis.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

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 6 (2022 - 6) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & equipment £	Motor Vehicles £	Totals £
COST				
At 1 April 2022				
and 31 March 2023	<u>25,681</u>	<u>83,728</u>	<u>69,095</u>	<u>178,504</u>
DEPRECIATION				
At 1 April 2022	-	81,108	13,913	95,021
Charge for year	-	524	13,796	14,320
At 31 March 2023	-	<u>81,632</u>	<u>27,709</u>	<u>109,341</u>
NET BOOK VALUE				
At 31 March 2023	<u>25,681</u>	<u>2,096</u>	<u>41,386</u>	<u>69,163</u>
At 31 March 2022	<u>25,681</u>	<u>2,620</u>	<u>55,182</u>	<u>83,483</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	3,720	90,102
Corporation tax	-	4,139
Prepayments and accrued income	<u>2,984</u>	<u>2,275</u>
	<u>6,704</u>	<u>96,516</u>

6. CURRENT ASSET INVESTMENTS

Bank deposits and secured loan notes

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	7,740	18,729
Corporation tax	21,099	-
Other creditors including taxation and social security	14,949	26,386
Directors' current accounts	85,340	99,259
Accruals and deferred income	<u>5,470</u>	<u>18,927</u>
	<u>134,598</u>	<u>163,301</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2023

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23 £	31.3.22 £
60	Ordinary	50p	<u>30</u>	<u>30</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.