

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
J T Tarran & Son Limited

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for the Year Ended 31 March 2023

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J T Tarran & Son Limited
Company Information
for the Year Ended 31 March 2023

DIRECTORS:

A J Tarran
J D Tarran

REGISTERED OFFICE:

15 Enterpen
Hutton Rudby
North Yorkshire
TS15 0EL

REGISTERED NUMBER:

00360298 (England and Wales)

ACCOUNTANTS:

Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4	122,373	19,544	122,373	19,944
Investment property	5	259,900	300,000	250,685	300,000
		5,168	<u>319,544</u>	1,482	<u>319,944</u>
		387,441		374,540	
CURRENT ASSETS					
Stocks		122,373		122,373	
Debtors	6	259,900		250,685	
Cash at bank		5,168		1,482	
		387,441		374,540	
CREDITORS					
Amounts falling due within one year	7	8,278		5,206	
NET CURRENT ASSETS			379,163		369,334
TOTAL ASSETS LESS CURRENT LIABILITIES			698,707		689,278
CREDITORS					
Amounts falling due after more than one year	8		(16,906)		(23,834)
PROVISIONS FOR LIABILITIES			(42,242)		(32,104)
NET ASSETS			<u>639,559</u>		<u>633,340</u>
CAPITAL AND RESERVES					
Called up share capital	10		6,000		6,000
Undistributable reserves	11		190,970		201,108
Retained earnings			442,589		426,232
SHAREHOLDERS' FUNDS			<u>639,559</u>		<u>633,340</u>

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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
31 March 2023

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 November 2023 and were signed on its behalf by:

A J Tarran - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

J T Tarran & Son 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

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

Freehold property - 4% on cost

Freehold Land is not depreciated.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its 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.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 April 2022 and 31 March 2023	<u>25,544</u>
DEPRECIATION	
At 1 April 2022	5,600
Charge for year	<u>400</u>
At 31 March 2023	<u>6,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>19,544</u>
At 31 March 2022	<u>19,944</u>

Included in cost of land and buildings is freehold land of £ 15,543 (2022 - £ 15,543) which is not depreciated.

5. **INVESTMENT PROPERTY**

The investment property was valued at fair value by A Tarran, the director. Whilst the director is not a professionally qualified valuer, she has a longstanding involvement in the local property market. The valuation of the property is assessed using her overall knowledge of the property and its condition combined with the appropriate rental yield and by comparison with similar properties in the local area.

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

	2023	2022
	£	£
Other debtors	<u>259,900</u>	<u>250,685</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	6,180	3,330
Taxation and social security	-	113
Other creditors	<u>2,098</u>	<u>1,763</u>
	<u>8,278</u>	<u>5,206</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans	<u>16,906</u>	<u>23,834</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>10,514</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>23,086</u>	<u>27,164</u>

The above bank loan is secured by fixed charges over certain assets held by a related company.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
6,000	Ordinary shares	£1	<u>6,000</u>	<u>6,000</u>

11. **RESERVES**

	Undistributable reserves
	£
At 1 April 2022	201,108
Revaluation transfer	<u>(10,138)</u>
At 31 March 2023	<u>190,970</u>

12. **RELATED PARTY DISCLOSURES**

As at 31 March 2023 a balance of £259,900 (2022: £250,685), was due from a company under common control. No interest has been charged on the loan.

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.