

# Tomsett Joinery Ltd

Registered Number  
05783157  
(England and Wales)

Unaudited Financial Statements for the Year ended  
30 April 2022

Tomsett Joinery Ltd  
Company Information  
for the year from 1 May 2021 to 30 April 2022

**Directors**

TOMSETT, Richard

**Registered Address**

107 North Street

Martock

TA12 6EJ

**Registered Number**

05783157 (England and Wales)

# Tomsett Joinery Ltd

## Balance Sheet as at 30 April 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		33,206		27,325
			<u>33,206</u>		<u>27,325</u>
<b>Current assets</b>					
Stocks		4,143		3,743	
Debtors		2,597		5,783	
Cash at bank and on hand		13,488		49,968	
		<u>20,228</u>		<u>59,494</u>	
<b>Creditors amounts falling due within one year</b>	7	(12,802)		(47,519)	
		<u></u>		<u></u>	
<b>Net current assets (liabilities)</b>			7,426		11,975
<b>Total assets less current liabilities</b>			<u>40,632</u>		<u>39,300</u>
Provisions for liabilities			(6,309)		(5,192)
<b>Net assets</b>			<u>34,323</u>		<u>34,108</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			34,223		34,008
<b>Shareholders' funds</b>			<u>34,323</u>		<u>34,108</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 26 January 2023, and are signed on its behalf by:

TOMSETT, Richard

**Director**

**Registered Company No. 05783157**

Tomsett Joinery Ltd  
Notes to the Financial Statements  
for the year ended 30 April 2022

**1. Statutory information**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Compliance with applicable reporting framework**

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

**3. Accounting policies**

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Fixtures and fittings	25
Vehicles	25
Office Equipment	25

**Stocks policy**

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

**Revenue recognition policy**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

## **Deferred tax policy**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## **Leases policy**

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

## **4. Employee information**

	2022	2021
Average number of employees during the year	1	1

## 5. Property, plant and equipment

	Total
	£
<b>Cost or valuation</b>	
At 01 May 21	84,738
Additions	17,089
Disposals	(15,045)
At 30 April 22	<u>86,781</u>
<b>Depreciation and impairment</b>	
At 01 May 21	57,414
Charge for year	9,259
On disposals	(13,097)
At 30 April 22	<u>53,575</u>
<b>Net book value</b>	
At 30 April 22	<u>33,206</u>
At 30 April 21	<u>27,325</u>

## 6. Debtors within one year

	2022	2021
	£	£
Trade debtors / trade receivables	871	4,828
Other debtors	739	-
Prepayments and accrued income	987	955
Total	<u>2,597</u>	<u>5,783</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 7. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	9,743	8,329
Bank borrowings and overdrafts	642	25,371
Amounts owed to related parties	850	823
Taxation and social security	889	12,337
Accrued liabilities and deferred income	678	659
Total	<u>12,802</u>	<u>47,519</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.



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