

Tomsett Joinery Limited

Registered Number
05783157
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 April 2021

Tomsett Joinery Limited
Company Information
for the year from 1 May 2020 to 30 April 2021

Directors	Tomsett, Richard
Registered Address	107 North Street Martock TA12 6EJ
Registered Number	05783157 (England and Wales)

Tomsett Joinery Limited

Balance Sheet as at 30 April 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	5	27,325	29,903
		<u>27,325</u>	<u>29,903</u>
Current assets			
Stocks		3,743	827
Debtors	6	5,783	4,971
Cash at bank and on hand		49,968	53,279
		<u>59,494</u>	<u>59,077</u>
Creditors amounts falling due within one year	7	(47,519)	(20,339)
		<u></u>	<u></u>
Net current assets (liabilities)		11,975	38,738
		<u>39,300</u>	<u>68,641</u>
Total assets less current liabilities		39,300	68,641
Creditors amounts falling due after one year		-	(18,246)
Provisions for liabilities		(5,192)	(5,682)
		<u>34,108</u>	<u>44,713</u>
Net assets		34,108	44,713
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		34,008	44,613
		<u>34,108</u>	<u>44,713</u>
Shareholders' funds		34,108	44,713
		<u></u>	<u></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 directors acknowledge 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 23 December 2021, and are signed on its behalf by:

Tomsett, Richard

Director

Registered Company No. 05783157

Tomsett Joinery Limited
Notes to the Financial Statements
for the year ended 30 April 2021

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

Inventories 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.

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

	2021	2020
Average number of employees during the year	1	1

5. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 May 20	105,673
Additions	18,300
Disposals	(39,234)
At 30 April 21	<u>84,738</u>
Depreciation and impairment	
At 01 May 20	75,770
Charge for year	4,880
On disposals	(23,236)
At 30 April 21	<u>57,414</u>
Net book value	
At 30 April 21	<u>27,325</u>
At 30 April 20	<u>29,903</u>

6. DEBTORS

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.

	2021 £	2020 £
Trade debtors / trade receivables	4,828	3,382
Other debtors	-	90
Prepayments and accrued income	955	1,499
Total	<u>5,783</u>	<u>4,971</u>

7. CREDITORS WITHIN ONE YEAR

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.

	2021	2020
	£	£
Trade creditors / trade payables	8,329	5,750
Bank borrowings and overdrafts	25,371	235
Taxation and social security	12,337	8,273
Finance lease and HP contracts	-	3,424
Other creditors	823	556
Accrued liabilities and deferred income	659	2,101
Total	<u>47,519</u>	<u>20,339</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.