

Tomsett Joinery Ltd

Registered Number
05783157
(England and Wales)

Unaudited Financial Statements for the Year ended
30 April 2023

Tomsett Joinery Ltd
Company Information
for the year from 1 May 2022 to 30 April 2023

Director 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 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	5		42,591		33,206
			<u>42,591</u>		<u>33,206</u>
Current assets					
Stocks		4,143		4,143	
Debtors		2,755		2,597	
Cash at bank and on hand		8,949		13,488	
		<u>15,847</u>		<u>20,228</u>	
Creditors amounts falling due within one year	7	(24,515)		(12,802)	
		<u></u>		<u></u>	
Net current assets (liabilities)			(8,668)		7,426
Total assets less current liabilities			<u>33,923</u>		<u>40,632</u>
Provisions for liabilities			(8,092)		(6,309)
			<u></u>		<u></u>
Net assets			<u>25,831</u>		<u>34,323</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			25,731		34,223
			<u></u>		<u></u>
Shareholders' funds			<u>25,831</u>		<u>34,323</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 12 January 2024, 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 2023

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.

4. Employee information

	2023	2022
Average number of employees during the year	0	0

5. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 May 22	86,781
Additions	27,500
Disposals	(11,550)
At 30 April 23	102,731
Depreciation and impairment	
At 01 May 22	53,575
Charge for year	9,223
On disposals	(2,658)
At 30 April 23	60,140
Net book value	
At 30 April 23	42,591
At 30 April 22	33,206

6. Debtors within one year

	2023	2022
	£	£
Trade debtors / trade receivables	1,633	871
Other debtors	1	739
Prepayments and accrued income	1,121	987
Total	<u>2,755</u>	<u>2,597</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

	2023	2022
	£	£
Trade creditors / trade payables	6,746	9,743
Bank borrowings and overdrafts	1,150	642
Amounts owed to related parties	14,659	850
Taxation and social security	1,134	889
Accrued liabilities and deferred income	826	678
Total	<u>24,515</u>	<u>12,802</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.

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.