

**REGISTERED NUMBER: 06085700 (England and Wales)**

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Tim Pearce Ltd

Contents of the Financial Statements  
for the Year Ended 30 September 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Tim Pearce Ltd

Company Information  
for the Year Ended 30 September 2017

**DIRECTOR:** Mr T Pearce

**SECRETARY:** Mrs S M Pearce

**REGISTERED OFFICE:** 107 North Street  
Martock  
Somerset  
TA12 6EJ

**REGISTERED NUMBER:** 06085700 (England and Wales)

**ACCOUNTANTS:** Read & Co.  
107 North Street  
Martock  
Somerset  
TA12 6EJ

Balance Sheet  
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		306		502
<b>CURRENT ASSETS</b>					
Stocks		12,544		-	
Debtors	5	1,195		12,516	
Cash at bank and in hand		<u>11,280</u>		<u>87,304</u>	
		25,019		99,820	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>7,956</u>		<u>69,412</u>	
<b>NET CURRENT ASSETS</b>			<u>17,063</u>		<u>30,408</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			17,369		30,910
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>58</u>		<u>95</u>
<b>NET ASSETS</b>			<u>17,311</u>		<u>30,815</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>17,309</u>		<u>30,813</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>17,311</u>		<u>30,815</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 June 2018 and were signed by:

Mr T Pearce - Director

Notes to the Financial Statements  
for the Year Ended 30 September 2017

1. **STATUTORY INFORMATION**

Tim Pearce Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery etc - 25% on reducing balance and 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2016 and 30 September 2017	<u>1,873</u>
<b>DEPRECIATION</b>	
At 1 October 2016	1,273
Charge for year	<u>294</u>
At 30 September 2017	<u>1,567</u>
<b>NET BOOK VALUE</b>	
At 30 September 2017	<u>306</u>
At 30 September 2016	<u>600</u>

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

	30.9.17 £	30.9.16 £
Trade debtors	-	12,516
Other debtors	<u>1,195</u>	<u>-</u>
	<u>1,195</u>	<u>12,516</u>

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

	30.9.17 £	30.9.16 £
Taxation and social security	6,480	11,215
Other creditors	<u>1,476</u>	<u>58,197</u>
	<u>7,956</u>	<u>69,412</u>

7. **PROVISIONS FOR LIABILITIES**

	30.9.17 £	30.9.16 £
Deferred tax	<u>58</u>	<u>95</u>
		Deferred tax £
Balance at 1 October 2016		95
Credit to Income Statement during year		<u>(37)</u>
Balance at 30 September 2017		<u>58</u>

8. **RELATED PARTY DISCLOSURES**

During the year the company paid dividends of £40,000 to Mr T Pearce who is the director.

**TRANSACTIONS WITH DIRECTORS**

The company operates a current account with the director and the activity during the period was as follows:

	30.9.17	30.9.16
	£	£
<b>Mr T Pearce</b>		
Amount owed to director at end of year	1,026	57,747
Amount owed to director at start of year	57,747	57,747

The amount owed to the director is interest free and repayable on demand.

The company was under the ultimate control of Mr T Pearce who is the sole director and shareholder.

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.