

Tim Pearce Ltd

Registered Number
06085700
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 September 2020

Tim Pearce Ltd
Company Information
for the year from 1 October 2019 to 30 September 2020

Directors	Tim Pearce
Registered Address	107 North Street Martock TA12 6EJ
Registered Number	06085700 (England and Wales)

Tim Pearce Ltd
Balance Sheet as at
30 September 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	5	185	215
		<u>185</u>	<u>215</u>
Current assets			
Stocks		12,062	10,975
Debtors		1,673	2,893
Cash at bank and on hand		22,963	5,230
		<u>36,698</u>	<u>19,098</u>
Creditors amounts falling due within one year	7	(13,974)	(8,903)
		<u></u>	<u></u>
Net current assets (liabilities)		22,724	10,195
		<u>22,724</u>	<u>10,195</u>
Total assets less current liabilities		22,909	10,410
		<u>22,909</u>	<u>10,410</u>
Provisions for liabilities		(19)	(40)
		<u>(19)</u>	<u>(40)</u>
Net assets		22,890	10,370
		<u>22,890</u>	<u>10,370</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		22,888	10,368
		<u>22,888</u>	<u>10,368</u>
Shareholders' funds		22,890	10,370
		<u>22,890</u>	<u>10,370</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 10 June 2021, and are signed on its behalf by:

Tim Pearce

Director

Registered Company No. 06085700

Tim Pearce Ltd

Notes to the Financial Statements
for the year ended 30 September 2020

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 (%)
Fixtures and fittings	25

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.

4. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	1	1

5. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 October 19	1,873
At 30 September 20	<u>1,873</u>
Depreciation and impairment	
At 01 October 19	1,658
Charge for year	30
At 30 September 20	<u>1,688</u>
Net book value	
At 30 September 20	<u>185</u>
At 30 September 19	<u>215</u>

6. DEBTORS WITHIN ONE YEAR

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.

	2020 £	2019 £
Trade debtors / trade receivables	1,107	1,221
Other debtors	566	1,672
Total	<u>1,673</u>	<u>2,893</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.

	2020	2019
	£	£
Amounts owed to related parties	6,275	7,042
Taxation and social security	6,238	-
Accrued liabilities and deferred income	1,461	1,861
Total	<u>13,974</u>	<u>8,903</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.