

REGISTERED NUMBER: 06544822 (England and Wales)

Boyd & Co (Tamworth) Ltd
Unaudited Financial Statements
for the Year Ended 31 March 2019

Haines Watts
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

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for the Year Ended 31 March 2019**

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DIRECTOR: W W Boyd

SECRETARY: Mrs D A Boyd

REGISTERED OFFICE: Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

REGISTERED NUMBER: 06544822 (England and Wales)

ACCOUNTANTS: Haines Watts
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		78,000		104,000
Tangible assets	5		<u>1,633</u>		<u>1,921</u>
			79,633		105,921
CURRENT ASSETS					
Stocks		1,275		8,900	
Debtors	6	18,360		19,894	
Cash at bank		<u>5,789</u>		<u>16,624</u>	
		25,424		45,418	
CREDITORS					
Amounts falling due within one year	7	<u>31,894</u>		<u>31,763</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(6,470)</u>		<u>13,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,163		119,576
CREDITORS					
Amounts falling due after more than one year	8		(60,000)		(80,000)
PROVISIONS FOR LIABILITIES			<u>(310)</u>		<u>(247)</u>
NET ASSETS			<u>12,853</u>		<u>39,329</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>12,851</u>		<u>39,327</u>
SHAREHOLDERS' FUNDS			<u>12,853</u>		<u>39,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 23 October 2019 and were signed by:

W W Boyd - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Boyd & Co (Tamworth) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Goodwill

Goodwill has previously been amortised over a period of 10 years. As part of a review of accounting estimates and the remaining useful economic life of goodwill it has been deemed more accurate to amortise over a 4 year period moving forward.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment - 15% on reducing balance

Work in progress

Work in progress relates to uncharged time costs as at the balance sheet date.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2018
and 31 March 2019

130,000

AMORTISATION

At 1 April 2018
Amortisation for year
At 31 March 2019

26,000

26,000

52,000

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

78,000

104,000

5. TANGIBLE FIXED ASSETS

Equipment
£

COST

At 1 April 2018
and 31 March 2019

6,655

DEPRECIATION

At 1 April 2018
Charge for year
At 31 March 2019

4,734

288

5,022

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

1,633

1,921

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019	2018
£	£
Trade debtors	19,189
Other debtors	<u>705</u>
	<u>19,894</u>
<u>17,815</u>	
<u>18,360</u>	

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019	2018
£	£
Trade creditors	1,052
Taxation and social security	12,061
Other creditors	<u>18,650</u>
<u>26,054</u>	<u>31,763</u>
<u>31,894</u>	

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2019	2018
£	£
Other creditors	<u>80,000</u>
<u>60,000</u>	

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2019 £ <u>2</u>	2018 £ <u>2</u>
2	Ordinary			

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.