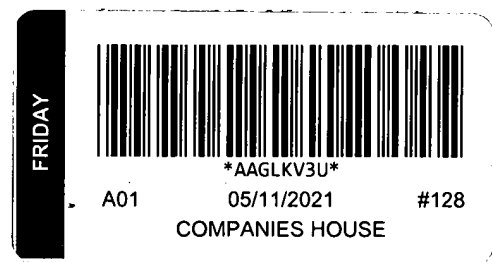


TDR Summers Limited
Company Registration Number 06636581

Unaudited filleted abridged financial statements

For the year ended 31 March 2021



TDR Summers Limited

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TDR Summers Limited

Directors and other information

Directors	Mr T I Summers Mr D P Summers Mr R W Summers
Company number	06636581
Registered office	Wells Fargo Nuttaberry Bideford Devon EX39 4DT
Business address	Wells Fargo Nuttaberry Bideford Devon EX39 4DT
Accountants	Giffords LLP The Old Chapel, Ancora Monkleigh Bideford Devon EX39 5JS

TDR Summers Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of TDR Summers Limited
Year ended 31 March 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of TDR Summers Limited for the year ended 31 March 2021 which comprise the abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of TDR Summers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of TDR Summers Limited and state those matters that we have agreed to state to the board of directors of TDR Summers Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TDR Summers Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that TDR Summers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of TDR Summers Limited. You consider that TDR Summers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of TDR Summers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Giffords LLP

Chartered Accountants

The Old Chapel, Ancora
Monkleigh
Bideford
Devon
EX39 5JS

3/11/21

TDR Summers Limited

**Abridged statement of financial position
31 March 2021**

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	81,762		73,033	
Investment property	6	159,111		-	
			240,873		73,033
Current assets					
Stocks		61,864		164,029	
Debtors		43,010		115,172	
Cash at bank and in hand		319,273		128,527	
		424,147		407,728	
Creditors: amounts falling due within one year		(124,234)		(85,483)	
Net current assets			299,913		322,245
Total assets less current liabilities			540,786		395,278
Creditors: amounts falling due after more than one year			(150,000)		-
Provisions for liabilities			(10,413)		(8,755)
Net assets			380,373		386,523
Capital and reserves					
Called up share capital			6		6
Profit and loss account			380,367		386,517
Shareholders funds			380,373		386,523

The notes on pages 5 to 8 form part of these financial statements.

TDR Summers Limited

Abridged statement of financial position (continued)
31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

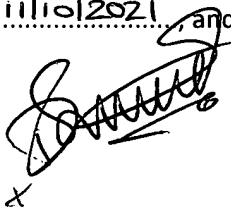
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of financial position for the current year ending 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of the directors and authorised for issue on 11/10/2021 and are signed on behalf of the board by:



Mr D P Summers
Director

Mr R W Summers
Director



Company registration number: 06636581

The notes on pages 5 to 8 form part of these financial statements.

TDR Summers Limited

Notes to the financial statements Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Wells Fargo, Nuttaberry, Bideford, Devon, EX39 4DT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

TDR Summers Limited

Notes to the financial statements (continued)
Year ended 31 March 2021

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	reducing balance
Office Equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

TDR Summers Limited

Notes to the financial statements (continued) Year ended 31 March 2021

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2020: 6).

TDR Summers Limited

**Notes to the financial statements (continued)
Year ended 31 March 2021**

5. Tangible assets

	£
Cost	
At 1 April 2020	150,142
Additions	17,227
At 31 March 2021	<u>167,369</u>
Depreciation	
At 1 April 2020	77,109
Charge for the year	8,498
At 31 March 2021	<u>85,607</u>
Carrying amount	
At 31 March 2021	<u>81,762</u>
At 31 March 2020	<u>73,033</u>

6. Investment property

	£
Cost	
At 1 April 2020	-
Additions	159,111
At 31 March 2021	<u>159,111</u>
Impairment	
At 1 April 2020 and 31 March 2021	<u>-</u>
Carrying amount	
At 31 March 2021	<u>159,111</u>
At 31 March 2020	<u>-</u>