

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Simon Truscott Carpentry Limited

Simon Truscott Carpentry Limited (Registered number: 09041533)

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for the Year Ended 31 March 2020

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DIRECTOR: S J Truscott

REGISTERED OFFICE: Prydis Accounts Limited
The Parade
Liskeard
Cornwall
PL14 6AF

REGISTERED NUMBER: 09041533 (England and Wales)

ACCOUNTANTS: Prydis Accounts Limited
Chartered Accountants
The Parade
Liskeard
Cornwall
PL14 6AF

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		9,218		12,016
CURRENT ASSETS					
Debtors	5	11,171		14,065	
Cash at bank		423		1,752	
		<u>11,594</u>		<u>15,817</u>	
CREDITORS					
Amounts falling due within one year	6	<u>11,222</u>		<u>23,374</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>372</u>		<u>(7,557)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,590</u>		<u>4,459</u>
PROVISIONS FOR LIABILITIES			<u>1,751</u>		<u>2,283</u>
NET ASSETS			<u><u>7,839</u></u>		<u><u>2,176</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>7,837</u>		<u>2,174</u>
			<u><u>7,839</u></u>		<u><u>2,176</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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 and authorised for issue on 28 May 2020 and were signed by:

S J Truscott - Director

1. STATUTORY INFORMATION

Simon Truscott Carpentry Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The director has assessed going concern and considers that there were no material uncertainties which may cast significant doubt about the company's ability to continue. As a result, the financial statements have been prepared using the going concern method of accounting.

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

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 1 (2019 - 2).

4. TANGIBLE FIXED ASSETS		Plant and machinery etc £
COST		
At 1 April 2019		27,496
Additions		<u>275</u>
At 31 March 2020		<u>27,771</u>
DEPRECIATION		
At 1 April 2019		15,480
Charge for year		<u>3,073</u>
At 31 March 2020		<u>18,553</u>
NET BOOK VALUE		
At 31 March 2020		<u>9,218</u>
At 31 March 2019		<u>12,016</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.20	31.3.19
	£	£
Trade debtors	1,368	2,023
Other debtors	<u>9,803</u>	<u>12,042</u>
	<u>11,171</u>	<u>14,065</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.20	31.3.19
	£	£
Hire purchase contracts	-	16,882
Taxation and social security	4,792	4,622
Other creditors	<u>6,430</u>	<u>1,870</u>
	<u>11,222</u>	<u>23,374</u>
7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES		

Included within other creditors is a loan from the director with a balance of £5,319 (2019 £487) No interest or repayment terms have been agreed on this account.

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.