

REGISTERED NUMBER: 01361956 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
S. & S. Timms Antiques Limited

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for the Year Ended 30 June 2019**

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S. & S. Timms Antiques Limited

**COMPANY INFORMATION
for the Year Ended 30 June 2019**

DIRECTORS:

Mr S A Timms
Mr R A Timms

SECRETARY:

Mr S A Timms

REGISTERED OFFICE:

Units SCF 1 & 2 South Core
Western Int Market
Hayes Road
Southall
Middlesex
UB2 5XJ

REGISTERED NUMBER:

01361956 (England and Wales)

ACCOUNTANTS:

Cooper Dawn Jerrom Limited
Chartered Accountants
Units SCF 1 & 2
Western International Market
Hayes Road
Southall
Middlesex
UB2 5XJ

BALANCE SHEET
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		9,483		12,324
CURRENT ASSETS					
Stocks		545,905		561,045	
Debtors	5	22,723		29,167	
Cash at bank		<u>105,521</u>		<u>88,687</u>	
		674,149		678,899	
CREDITORS					
Amounts falling due within one year	6	<u>37,319</u>		<u>36,028</u>	
NET CURRENT ASSETS			<u>636,830</u>		<u>642,871</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			646,313		655,195
CREDITORS					
Amounts falling due after more than one year	7		-		1,968
NET ASSETS			<u>646,313</u>		<u>653,227</u>
CAPITAL AND RESERVES					
Called up share capital			12,000		12,000
Retained earnings			<u>634,313</u>		<u>641,227</u>
SHAREHOLDERS' FUNDS			<u>646,313</u>		<u>653,227</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
30 June 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 Board of Directors on 23 March 2020 and were signed on its behalf by:

Mr S A Timms - Director

Mr R A Timms - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

S. & S. Timms Antiques 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Equipments	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Equipments £	Motor vehicles £	Totals £
COST				
At 1 July 2018 and 30 June 2019	<u>13,291</u>	<u>42,272</u>	<u>6,795</u>	<u>62,358</u>
DEPRECIATION				
At 1 July 2018	5,815	37,934	6,285	50,034
Charge for year	<u>1,869</u>	<u>845</u>	<u>127</u>	<u>2,841</u>
At 30 June 2019	<u>7,684</u>	<u>38,779</u>	<u>6,412</u>	<u>52,875</u>
NET BOOK VALUE				
At 30 June 2019	<u>5,607</u>	<u>3,493</u>	<u>383</u>	<u>9,483</u>
At 30 June 2018	<u>7,476</u>	<u>4,338</u>	<u>510</u>	<u>12,324</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 July 2018 and 30 June 2019	<u>13,291</u>
DEPRECIATION	
At 1 July 2018	5,815
Charge for year	<u>1,869</u>
At 30 June 2019	<u>7,684</u>
NET BOOK VALUE	
At 30 June 2019	<u>5,607</u>
At 30 June 2018	<u>7,476</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade debtors	16,800	23,811
Other debtors	<u>5,923</u>	<u>5,356</u>
	<u>22,723</u>	<u>29,167</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	30.6.18
	£	£
Bank loans and overdrafts	868	1,327
Hire purchase contracts	1,968	2,702
Trade creditors	17,621	17,483
Taxation and social security	11,257	14,516
Other creditors	5,605	-
	<u>37,319</u>	<u>36,028</u>

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

	30.6.19	30.6.18
	£	£
Hire purchase contracts	<u>-</u>	<u>1,968</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is Mr S A Timms.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
S. & S. TIMMS ANTIQUES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S. & S. Timms Antiques Limited for the year ended 30 June 2019 which comprise the Income Statement, Balance Sheet and the 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that S. & S. Timms Antiques 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 loss of S. & S. Timms Antiques Limited. You consider that S. & S. Timms Antiques 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 S. & S. Timms Antiques 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.

Cooper Dawn Jerrom Limited
Chartered Accountants
Units SCF 1 & 2
Western International Market
Hayes Road
Southall
Middlesex
UB2 5XJ

23 March 2020

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.