

S. TODD & CO. LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31ST MARCH 2019

WEDNESDAY



A8F8YGSO

A08

02/10/2019

#346

COMPANIES HOUSE

S. TODD & CO. LIMITED**STATEMENT OF FINANCIAL POSITION****31ST MARCH 2019**

	Note	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		4,028		5,371
CURRENT ASSETS					
Work in progress		—		880	
Debtors	5	1,529		1,389	
Cash at bank and in hand		56,394		57,761	
		<u>57,923</u>		<u>60,030</u>	
CREDITORS: amounts falling due within one year	6	<u>23,676</u>		<u>6,358</u>	
NET CURRENT ASSETS			<u>34,247</u>		<u>53,672</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,275</u>		<u>59,043</u>
PROVISIONS					
Taxation including deferred tax			—		300
NET ASSETS			<u>38,275</u>		<u>58,743</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and loss account			<u>38,273</u>		<u>58,741</u>
SHAREHOLDERS FUNDS			<u>38,275</u>		<u>58,743</u>

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 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 income and retained earnings has not been delivered.

For the year ending 31st March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 1st October 2019, and are signed on behalf of the board by:


Stephen Todd
Director

Company registration number: 2953683

The notes on pages 2 to 4 form part of these financial statements.

S. TODD & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The White House, Leckonby Street, Great Eccleston, Preston, Lancashire, PR3 0ZD.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Changes in formats

The Director has changed the presentation of the Income Statement from Format 2 to Format 1 as he considers it to be more appropriate to the activities of the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- The estimated useful life of the tangible fixed assets and the depreciation rates used thereon.
- The recoverability of the debtors.

Revenue recognition

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

Income tax

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

S. TODD & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31ST MARCH 2019

3. Accounting policies (continued)

Income tax (continued)

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and 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:

Equipment - 25% on written down value

Work in progress

Revenue in respect of work in progress is based on the stage of completion of the contracts being undertaken.

4. Tangible assets

	Equipment £	Total £
Cost		
At 1st April 2018 and 31st March 2019	17,156	17,156
Depreciation		
At 1st April 2018	11,785	11,785
Charge for the year	1,343	1,343
At 31st March 2019	13,128	13,128
Carrying amount		
At 31st March 2019	4,028	4,028
At 31st March 2018	5,371	5,371

S. TODD & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31ST MARCH 2019

5. Debtors

	2019	2018
	£	£
Trade debtors	–	285
Other debtors	<u>1,529</u>	<u>1,104</u>
	<u>1,529</u>	<u>1,389</u>

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	120	–
Other creditors	<u>23,556</u>	<u>6,358</u>
	<u>23,676</u>	<u>6,358</u>

7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Stephen Todd	<u>(4,126)</u>	<u>(17,776)</u>	<u>–</u>	<u>(21,902)</u>

	2018			
	Balance brought forward £	Advances/ (credits) to the director £	Amounts repaid £	Balance outstanding £
Stephen Todd	<u>(5,914)</u>	<u>(3,212)</u>	<u>5,000</u>	<u>(4,126)</u>

8. Related party transactions

The company was under the control of Mr. Stephen Todd throughout the current year.

Mr. Stephen Todd is the managing director and shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.