

Tombi Gates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2019

MMO Limited
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Tombi Gates Limited
for the Year Ended 28 February 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Tombi Gates Limited for the year ended 28 February 2019 as set out on pages 2 to 7 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 Tombi Gates 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 accounts of Tombi Gates Limited and state those matters that we have agreed to state to the Board of Directors of Tombi Gates 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 Tombi Gates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Tombi Gates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Tombi Gates Limited. You consider that Tombi Gates 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 accounts of Tombi Gates 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 accounts.

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MMO Limited
Wellesley House
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29 November 2019

Tombi Gates Limited
(Registration number: 10626787)
Balance Sheet as at 28 February 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	410	161
Current assets			
Debtors	<u>5</u>	29,524	3,518
Cash at bank and in hand		9,193	16,639
		38,717	20,157
Creditors: Amounts falling due within one year	<u>7</u>	(38,887)	(19,468)
Net current (liabilities)/assets		(170)	689
Total assets less current liabilities		240	850
Provisions for liabilities		(78)	(32)
Net assets		162	818
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		62	718
Total equity		162	818

For the financial year ending 28 February 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 November 2019

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Mrs N J Slingsby
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Tombi Gates Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales .

The address of its registered office is:

Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN
United Kingdom

The principal place of business is:

Unit 20 Limberline Spur
Hilsea
Portsmouth
Hampshire
PO3 5DY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

All figures are presented in British Sterling, which is the functional currency of the company, and are rounded to the nearest £1.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tombi Gates Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	25% reducing balance
Office equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Tombi Gates Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, analysed by category was as follows:

	Year ended 28 February 2019 No.	17 February 2017 to 28 February 2018 No.
Administration and support	<u>2</u>	<u>2</u>

Tombi Gates Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 March 2018	33	183	216
Additions	-	391	391
At 28 February 2019	33	574	607
Depreciation			
At 1 March 2018	8	47	55
Charge for the year	7	135	142
At 28 February 2019	15	182	197
Carrying amount			
At 28 February 2019	18	392	410
At 28 February 2018	25	136	161

5 Debtors

	2019 £	2018 £
Trade debtors	4,707	3,978
Other debtors	24,817	(460)
	29,524	3,518

6 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary share of £1 each	100	100	100	100

Tombi Gates Limited

Notes to the Financial Statements for the Year Ended 28 February 2019

7 Creditors

Creditors: amounts falling due within one year

	2019	2018
	£	£
Due within one year		
Trade creditors	3,007	3,689
Taxation and social security	19,018	9,886
Accruals and deferred income	2,200	5,754
Other creditors	14,662	139
	<u>38,887</u>	<u>19,468</u>

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.