

REGISTERED NUMBER: 00617416 (England and Wales)

TOVALI LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

TOVALI LIMITED (REGISTERED NUMBER: 00617416)

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FOR THE YEAR ENDED 31 MARCH 2023**

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TOVALI LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

Mr E G Harries
Mrs C G Davies
Miss K L Davies

SECRETARY:

Mrs C G Davies

REGISTERED OFFICE:

Tovali Works
Glanyrafon Road
Carmarthen
Carmarthenshire
SA31 3AR

REGISTERED NUMBER:

00617416 (England and Wales)

ACCOUNTANTS:

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

ABRIDGED BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		732,142		746,417
Investments	6		<u>1,000</u>		<u>1,000</u>
			733,142		747,417
CURRENT ASSETS					
Stocks		130,000		83,450	
Debtors		213,136		125,213	
Cash at bank and in hand		<u>222,560</u>		<u>271,916</u>	
		565,696		480,579	
CREDITORS					
Amounts falling due within one year		<u>649,597</u>		<u>550,595</u>	
NET CURRENT LIABILITIES			<u>(83,901)</u>		<u>(70,016)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			649,241		677,401
CREDITORS					
Amounts falling due after more than one year			(169,670)		(231,475)
ACCRUALS AND DEFERRED INCOME			<u>(16,212)</u>		<u>(20,568)</u>
NET ASSETS			<u>463,359</u>		<u>425,358</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Revaluation reserve	8		433,469		433,469
Other reserves			494		494
Retained earnings			<u>24,396</u>		<u>(13,605)</u>
SHAREHOLDERS' FUNDS			<u>463,359</u>		<u>425,358</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

ABRIDGED BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 7 December 2023 and were signed on its behalf by:

Mr E G Harries - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Tovali 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.

The accounts are prepared on a going concern basis as the company continues to benefit from the support of the directors and its bankers.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Development costs

Development costs are being written off at 10% to 20% of net book value on a reducing balance basis.

Tangible fixed assets

Depreciation has been computed to write off the cost or valuation of tangible fixed assets over their expected useful lives as follows:

Freehold property - 2% per annum on cost

Plant & machinery - 5% to 20% per annum reducing balance

Office equipment - 5% to 20% per annum reducing balance

Motor vehicles - 5% to 25% per annum 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2022 - 11) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022	
and 31 March 2023	<u>41,030</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>41,030</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2022	1,484,646
Additions	<u>42,500</u>
At 31 March 2023	<u>1,527,146</u>
DEPRECIATION	
At 1 April 2022	738,229
Charge for year	<u>56,775</u>
At 31 March 2023	<u>795,004</u>
NET BOOK VALUE	
At 31 March 2023	<u>732,142</u>
At 31 March 2022	<u>746,417</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 20235. **TANGIBLE FIXED ASSETS - continued**

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

	Totals £
COST	
At 1 April 2022 and 31 March 2023	<u>163,732</u>
DEPRECIATION	
At 1 April 2022	19,782
Charge for year	<u>16,623</u>
At 31 March 2023	<u>36,405</u>
NET BOOK VALUE	
At 31 March 2023	<u>127,327</u>
At 31 March 2022	<u>143,950</u>

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2022 and 31 March 2023	<u>1,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,000</u>
At 31 March 2022	<u>1,000</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	163,972	200,000
Hire purchase contracts	<u>73,132</u>	<u>100,032</u>
	<u>237,104</u>	<u>300,032</u>

8. **RESERVES**

	Revaluation reserve £
At 1 April 2022 and 31 March 2023	<u>433,469</u>

9. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr E G Harries by virtue of his 55% shareholding.

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.