

COMPANY REGISTRATION NUMBER: 01023348

THREE TOWNS OFFICE EQUIPMENT LIMITED
FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS

YEAR ENDED

31 March 2022

THREE TOWNS OFFICE EQUIPMENT LIMITED

ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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THREE TOWNS OFFICE EQUIPMENT LIMITED

BALANCE SHEET

31 March 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	5		79,463		62,357
CURRENT ASSETS					
Stocks		153,446		101,611	
Debtors		129,436		144,045	
Cash at bank and in hand		149,748		373,302	
		432,630		618,958	
CREDITORS: amounts falling due within one year		375,000		516,358	
NET CURRENT ASSETS			57,630		102,600
TOTAL ASSETS LESS CURRENT LIABILITIES			137,093		164,957
CREDITORS: amounts falling due after more than one year			62,548		91,570
NET ASSETS			74,545		73,387
CAPITAL AND RESERVES					
Called up share capital		17,000		17,000	
Profit and loss account		57,545		56,387	
SHAREHOLDERS FUNDS		74,545		73,387	

These abridged 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 Section 1A of 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 profit and loss account has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members of Three Towns Office Equipment Limited have consented to the preparation of the abridged balance sheet for the year ending 31 March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

THREE TOWNS OFFICE EQUIPMENT LIMITED

BALANCE SHEET *(continued)*

31 March 2022

These abridged financial statements were approved by the board of directors and authorised for issue on 7 July 2022 , and are signed on behalf of the board by:

R M Edwards

Director

Company registration number: 01023348

THREE TOWNS OFFICE EQUIPMENT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. General information

The company is a private company limited by shares, incorporated and registered in England and Wales. The address of the registered office is 15 Mill Hall Business Estate, Aylesford, Maidstone, Kent, ME20 7JZ.

2. Statement of compliance

These abridged 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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value in accordance with FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

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

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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:

Leasehold property	-	10% straight line
Website costs	-	10% straight line
Motor vehicles	-	25% reducing balance
Fixtures and equipment	-	15% reducing balance/33.3% straight line

Stocks

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

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

The company operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company. Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2021: 6).

5. Tangible assets

	£
Cost	
At 1 April 2021	241,762
Additions	37,779

At 31 March 2022	279,541

Depreciation	
At 1 April 2021	179,405
Charge for the year	20,673

At 31 March 2022	200,078

Carrying amount	
At 31 March 2022	79,463

At 31 March 2021	62,357

6. Directors' advances, credits and guarantees

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

	2022		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
R P Edwards	57,232	275	57,507
R M Edwards	19,918	1,121	21,039
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	77,150	1,396	78,546
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	2021		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
R P Edwards	39,856	17,376	57,232
R M Edwards	17,007	2,911	19,918
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	56,863	20,287	77,150
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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.