

J.S. TEANBY DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

Weaver Wroot
28 Dudley Street
Grimsby
N E Lincolnshire
DN31 2AB

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FOR THE YEAR ENDED 31ST MARCH 2021**

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J.S. TEANBY DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021**

DIRECTORS: P J Cook
J Cook

SECRETARY: J Cook

REGISTERED OFFICE: Unit 14, Cleethorpes Business Centre
Jackson Place, Wilton Road Ind Est
Humberston
Grimsby
N E Lincolnshire
DN36 4AS

REGISTERED NUMBER: 01692686 (England and Wales)

ACCOUNTANTS: Weaver Wroot
28 Dudley Street
Grimsby
N E Lincolnshire
DN31 2AB

**BALANCE SHEET
31ST MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		19,311		26,786
CURRENT ASSETS					
Stocks	5	692,500		688,327	
Debtors	6	19,245		10,368	
Cash at bank and in hand		222,127		137,683	
		<u>933,872</u>		<u>836,378</u>	
CREDITORS					
Amounts falling due within one year	7	<u>112,818</u>		<u>34,672</u>	
NET CURRENT ASSETS			<u>821,054</u>		<u>801,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>840,365</u>		<u>828,492</u>
PROVISIONS FOR LIABILITIES			<u>3,669</u>		<u>1,365</u>
NET ASSETS			<u>836,696</u>		<u>827,127</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>835,696</u>		<u>826,127</u>
SHAREHOLDERS' FUNDS			<u>836,696</u>		<u>827,127</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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
- (b) 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.

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 and authorised for issue on 13th October 2021 and were signed on its behalf by:

P J Cook - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. STATUTORY INFORMATION

J.S. Teanby Developments 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 represents income generated from the company's principal activity, as disclosed in the directors' report, stated net of Value Added Tax.

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.

Motor vehicles - 25% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1st April 2020	
and 31st March 2021	<u>29,901</u>
DEPRECIATION	
At 1st April 2020	3,115
Charge for year	<u>7,475</u>
At 31st March 2021	<u>10,590</u>
NET BOOK VALUE	
At 31st March 2021	<u>19,311</u>
At 31st March 2020	<u>26,786</u>

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

	Motor vehicles £
COST	
At 1st April 2020	
and 31st March 2021	<u>29,901</u>
DEPRECIATION	
At 1st April 2020	3,115
Charge for year	<u>7,475</u>
At 31st March 2021	<u>10,590</u>
NET BOOK VALUE	
At 31st March 2021	<u>19,311</u>
At 31st March 2020	<u>26,786</u>

5. STOCKS

	31.3.21 £	31.3.20 £
Stock and work in progress	245,000	269,727
Building land	<u>447,500</u>	<u>418,600</u>
	<u>692,500</u>	<u>688,327</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Other debtors	6,400	6,400
VAT	<u>12,845</u>	<u>3,968</u>
	<u>19,245</u>	<u>10,368</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other loans	50,000	-
Hire purchase contracts	4,200	11,400
Trade creditors	26,231	1,449
Current corporation tax	9,206	-
Social security and other taxes	2,181	823
Accrued expenses	21,000	21,000
	<u>112,818</u>	<u>34,672</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.