

Registered number
02900995

TIME FOR PROMOTORS LIMITED

Filleted Accounts

31 March 2018



TIME FOR PROMOTORS LIMITED

Registered number: 02900995

Balance Sheet

as at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	2,122	2,027
Current assets			
Stocks		52,533	56,978
Debtors	3	209,864	183,735
Cash at bank and in hand		<u>72,712</u>	<u>23,083</u>
		335,109	263,796
Creditors: amounts falling due within one year	4	(210,746)	(164,854)
Net current assets		<u>124,363</u>	<u>98,942</u>
Net assets		<u><u>126,485</u></u>	<u><u>100,969</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		126,385	100,869
Shareholders' funds		<u><u>126,485</u></u>	<u><u>100,969</u></u>


The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Nathwani
Director



Approved by the board on 31 July 2018

TIME FOR PROMOTORS LIMITED

Notes to the Accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and equipment

over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

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Notes to the Accounts
for the year ended 31 March 2018

2 Tangible fixed assets

	Fixture and equipment £
Cost	
At 1 April 2017	82,894
Additions	<u>1,548</u>
At 31 March 2018	<u>84,442</u>
Depreciation	
At 1 April 2017	80,867
Charge for the year	<u>1,453</u>
At 31 March 2018	<u>82,320</u>
Net book value	
At 31 March 2018	<u><u>2,122</u></u>
At 31 March 2017	<u><u>2,027</u></u>

The company owns the leasehold (of the premises it occupies) which was acquired at no cost. The lease expires on 11 June 2020.

3 Debtors	2018 £	2017 £
Trade debtors	150,596	135,172
Director's loan (repaid after year end)	27,983	-
Other debtors	<u>31,285</u>	<u>48,563</u>
	<u><u>209,864</u></u>	<u><u>183,735</u></u>

4 Creditors: amounts falling due within one year	2018 £	2017 £
Trade creditors	147,203	128,038
Corporation tax	2,099	-
Other taxes and social security costs	53,417	29,577
Director's loan	-	414
Other creditors	<u>8,027</u>	<u>6,825</u>
	<u><u>210,746</u></u>	<u><u>164,854</u></u>

5 Related party transactions

The company made property rental payments to Mr D and Mrs K Nathwani (director and associate) during the year of £33,600 (2017: £33,600). The transaction is carried out at an arm's length.

TIME FOR PROMOTORS LIMITED
Notes to the Accounts
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6 Other information

TIME FOR PROMOTORS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:
International House
89-95 New Summer Street
Birmingham
West Midlands
B19 3TE