

Financial Statements for the Year Ended 31 May 2023

for

T & K Weavers Demolition Ltd

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for the Year Ended 31 May 2023

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DIRECTORS:

T A Weavers
K I Weavers

SECRETARY:

T A Weavers

REGISTERED OFFICE:

Parsonage Hall
Colne Road
Bures
Suffolk
CO8 5DJ

REGISTERED NUMBER:

04244746 (England and Wales)

ACCOUNTANTS:

Passmore Weeks and Richardson
A Xinadin Company
2 Beacon End Courtyard
London Road, Stanway
Colchester
Essex
CO3 0NU

Balance Sheet
31 May 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Tangible assets	4		250,338		279,036
CURRENT ASSETS					
Stocks		31,300		30,900	
Debtors	5	81,233		34,199	
Cash at bank		<u>175,002</u>		<u>232,782</u>	
		287,535		297,881	
CREDITORS					
Amounts falling due within one year	6	<u>180,820</u>		<u>225,471</u>	
NET CURRENT ASSETS			<u>106,715</u>		<u>72,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			357,053		351,446
CREDITORS					
Amounts falling due after more than one year	7		(106,481)		(138,713)
PROVISIONS FOR LIABILITIES			<u>(29,892)</u>		<u>(36,749)</u>
NET ASSETS			<u>220,680</u>		<u>175,984</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>219,680</u>		<u>174,984</u>
SHAREHOLDERS' FUNDS			<u>220,680</u>		<u>175,984</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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 26 October 2023 and were signed on its behalf by:

T A Weavers - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. **STATUTORY INFORMATION**

T & K Weavers Demolition Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on 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.

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 8 (2022 - 8).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2022 and 31 May 2023	10,494	1,027,136	1,037,630
DEPRECIATION			
At 1 June 2022	-	758,594	758,594
Charge for year	-	28,698	28,698
At 31 May 2023	-	787,292	787,292
NET BOOK VALUE			
At 31 May 2023	10,494	239,844	250,338
At 31 May 2022	10,494	268,542	279,036

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23 £	31.5.22 £
Trade debtors	81,233	34,199

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.23 £	31.5.22 £
Bank loans and overdrafts	22,335	21,546
Trade creditors	7,572	43,429
Taxation and social security	128,041	144,223
Other creditors	22,872	16,273
	180,820	225,471

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.23 £	31.5.22 £
Bank loans	106,481	138,713

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2023 and 31 May 2022:

	31.5.23 £	31.5.22 £
T A Weavers		
Balance outstanding at start of year	(424)	2,508
Amounts advanced	19,763	3,368
Amounts repaid	(20,000)	(6,300)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(661)</u>	<u>(424)</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.