

TERBELL LIMITED

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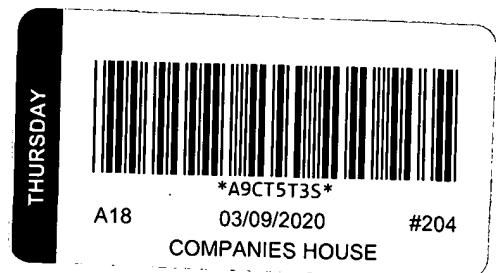
REPORTS & FINANCIAL STATEMENTS

AS AT 31ST MARCH 2020

ACCOUNTANT

J K Goddard

**Oakdell
Fryern Road
Storrington
West Sussex
RH20 4BJ**



1.

TERBELL LIMITED

Directors Report

The directors present their report to the members, together with the accounts for the year ended 31st March 2020.

Principal Activity

The principal activity of the Company was that of production.

Director

The Directors who served during the year were as follows:-

A Proto

M Proto

Each has beneficial interest in the issued share capital of the company was as follows:-

Ordinary £1 shares -1- at 31/03/2020 and as at 31/03/2019

Director's responsibilities

The director is responsible for preparing the report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practise.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safe guarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution not to appoint auditors will be proposed at the Annual General Meeting.

The directors have taken advantage, in the preparation of their report, of the special exemptions to small companies.

Approved by the Board of Directors on 26/08/20 and signed on their behalf:



M Proto

TERBELL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR TO 31ST MARCH 2020

	Notes	2020	2019
		£	£
TURNOVER		141272	85474
Cost of Sales		61936	27753
		<hr/>	<hr/>
GROSS PROFIT		79336	57721
Administrative Expenses		66296	58666
		<hr/>	<hr/>
Operating Profit (Loss)		13040	(945)
Tax on profit on Ordinary activities	4	2478	(200)
		<hr/>	<hr/>
PROFIT (LOSS) FOR THE FINANCIAL YEAR on ordinary Activities after taxation		10562	(745)
Retained Profits brought forward		645	1390
Dividend		11000	0
		<hr/>	<hr/>
Reserves cfwd		207	645
		=====	=====

TERBELL LIMITED**BALANCE SHEET****AS AT 31 MARCH 2020**

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	4		3638		3233
CURRENT ASSETS					
Debtors		0		200	
Cash at Bank	6	54547		3246	
		<u>54547</u>		<u>3446</u>	
CREDITORS: Amounts falling due within one year	7	(57976)		(6032)	
NET CURRENT ASSETS			(3429)		(2586)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>209</u>		<u>647</u>
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account			207		645
			<u>209</u>		<u>647</u>
			=====		=====

For the year ending 31 March 2020 the Company was entitled to exemption from audit under S.477 (2) of the Companies Act 2006.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- i) ensuring the Company keeps accounting records which comply with Section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the financial year end, and of its profit/loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as it is applicable to the company.

.....
Director - A Proto

.....
Dated

26/8/20

TERBELL LIMITED**NOTES TO THE ACCOUNTS****AT 31 MARCH 2020****1. Accounting policies**

Cash Flow Statement. The Company qualifies as a small company under the Companies Act 2006. The Directors have elected to take advantage of the exemption under FRSI not to prepare a cash flow statement.

Turnover. Represents net invoiced sales of goods, excluding VAT.

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Equipment - 20% on a reducing balance basis

Goodwill is written off in equal amounts over its estimated useful life of 10 years.

Deferred taxation. No provision is required as there are no timing differences which would give rise to a liability.

2. Operating profit

2020 2019

The operating profit is stated after
charging

Depreciation on intangible fixed assets	1176	0
	=====	=====

3. Transactions involving directors & others

During the year the company made no purchases from related parties.

4. Tax on profit on ordinary activities

2020 2019

Corporation Tax	2478	(200)
	=====	=====

TERBELL LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2020

5	Tangible Fixed Assets	Fixtures Fittings Vehicle		
		£		
	Cost			
	At 01.04.2019	7577		
	Additions / Disposals	1581		
	At 31 March 2020	9158		
		=====		
	Depreciation			
	At 01.04.19	4344		
	Charge for year/ write back	1176		
	At 31 March 2020	5520		
		=====		
	Written down amount as at			
	31 March 2020	3638		
		=====		
	31 March 2019	3233		
		=====		
6	Debtors	2020	2019	
	Corporation Tax	0	200	
	Trade Debtors	0	0	
		=====	=====	
7	Creditors: Amounts falling due Within one year	2020	2019	
	Trade Creditors	31543	1200	
	Corporation Tax	2478	0	
	Vat	20113	1547	
	Directors Loan	3842	3285	
		57976	6032	
		=====	=====	

AT 31 MARCH 2020

8.	Called up Share Capital	2020 and 2019
		£
	Authorised	
	1 Ordinary share of £1 each	1000
		=====
	Allotted, called up and fully paid	
	1 Ordinary share of £1 each	2
		=====