

Unaudited Financial Statements

for the Period 1 May 2015 to 30 November 2015

for

TJ & MS Courtis Limited

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for the Period 1 May 2015 to 30 November 2015

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TJ & MS Courtis Limited

Company Information

for the Period 1 May 2015 to 30 November 2015

DIRECTORS:

T J Courtis
Mrs M S Courtis
D L Courtis

SECRETARY:

Mrs M S Courtis

REGISTERED OFFICE:

Three Pilchards
Quay Road
Polperro
Cornwall
PL13 2QZ

REGISTERED NUMBER:

04949959 (England and Wales)

ACCOUNTANTS:

Prydis Accounts Limited
Chartered Accountants
The Parade
Liskeard
Cornwall
PL14 6AF

Balance Sheet
30 November 2015

	Notes	30.11.15 £	£	30.4.15 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>14,458</u>		<u>15,180</u>
			14,458		15,180
CURRENT ASSETS					
Stocks	6	14,564		15,564	
Debtors: amounts falling due within one year	7	12,705		9,347	
Cash at bank and in hand		<u>96,904</u>		<u>31,609</u>	
		124,173		56,520	
CREDITORS					
Amounts falling due within one year	8	<u>113,280</u>		<u>74,978</u>	
NET CURRENT ASSETS/(LIABILITIES)			10,893		(18,458)
TOTAL ASSETS LESS CURRENT LIABILITIES			25,351		(3,278)
PROVISIONS FOR LIABILITIES			<u>2,892</u>		<u>3,036</u>
NET ASSETS/(LIABILITIES)			<u>22,459</u>		<u>(6,314)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>22,359</u>		<u>(6,414)</u>
SHAREHOLDERS' FUNDS			<u>22,459</u>		<u>(6,314)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2015 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 13 July 2016 and were signed on its behalf by:

T J Courtis - Director

Notes to the Financial Statements
for the Period 1 May 2015 to 30 November 2015

1. **STATUTORY INFORMATION**

TJ & MS Courtis 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors have assessed going concern and consider that there are no material uncertainties which may cast significant doubt about the company's ability to continue. As a result, the financial statements have been prepared using the going concern basis of accounting.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, has been amortised in full over its estimated useful life of five years.

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	- 25% on reducing balance
Fixtures and fittings	- 25% 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.

Deferred tax

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 10.

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2015	
and 30 November 2015	<u>85,000</u>
AMORTISATION	
At 1 May 2015	
and 30 November 2015	<u>85,000</u>
NET BOOK VALUE	
At 30 November 2015	<u>-</u>
At 30 April 2015	<u>-</u>

Notes to the Financial Statements - continued
for the Period 1 May 2015 to 30 November 2015

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 May 2015	7,863	17,783	25,646
Additions	626	337	963
At 30 November 2015	<u>8,489</u>	<u>18,120</u>	<u>26,609</u>
DEPRECIATION			
At 1 May 2015	852	9,614	10,466
Charge for period	445	1,240	1,685
At 30 November 2015	<u>1,297</u>	<u>10,854</u>	<u>12,151</u>
NET BOOK VALUE			
At 30 November 2015	<u>7,192</u>	<u>7,266</u>	<u>14,458</u>
At 30 April 2015	<u>7,011</u>	<u>8,169</u>	<u>15,180</u>

6. **STOCKS**

		30.11.15	30.4.15
		£	£
Stocks		<u>14,564</u>	<u>15,564</u>

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

		30.11.15	30.4.15
		£	£
Other debtors		3,502	312
Tax		2,364	2,364
Prepayments		6,839	6,671
		<u>12,705</u>	<u>9,347</u>

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

		30.11.15	30.4.15
		£	£
Trade creditors		13,256	7,262
Corporation Tax		13,551	613
Social security and other taxes		2,089	-
VAT		21,673	14,607
Directors' current accounts		60,223	48,947
Accrued expenses		2,488	3,549
		<u>113,280</u>	<u>74,978</u>

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

Included within creditors is a loan to the directors of £60,224 (2015: £48,947) The loan is interest free and repayable on demand.

10. **RELATED PARTY DISCLOSURES**

During the period, total dividends of £22,400 were paid to the directors .

During the year, the company traded with Michelle's Restaurant, a partnership in which the directors have a material interest. The balance owed by the partnership to the company as at 30th November 2015 was £2300.

11. **ULTIMATE CONTROLLING PARTY**

The company is under the joint control of the two directors, who each hold 50% of the issued share capital.

12. **FIRST YEAR ADOPTION**

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008) as at 1st January 2014.

The impact from the transition has been reviewed for transitional adjustments, of which there are none.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
TJ & MS Courtis Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of TJ & MS Courtis Limited for the period ended 30 November 2015 which comprise the Profit & Loss, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of TJ & MS Courtis Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of TJ & MS Courtis Limited and state those matters that we have agreed to state to the Board of Directors of TJ & MS Courtis Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that TJ & MS Courtis Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of TJ & MS Courtis Limited. You consider that TJ & MS Courtis Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of TJ & MS Courtis Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Prydis Accounts Limited
Chartered Accountants
The Parade
Liskeard
Cornwall
PL14 6AF

Date:

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.