

REGISTERED NUMBER: 05160959 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

T L PRICE LIMITED

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FOR THE YEAR ENDED 30 JUNE 2018**

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T L PRICE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTOR: T L Price

SECRETARY: S Mayall

REGISTERED OFFICE: Infield Farm,
Doddington Lane,
Claypole
NEWARK,
Nottinghamshire
NG23 5AT

REGISTERED NUMBER: 05160959 (England and Wales)

ACCOUNTANT: David Pattinson
233 London Road
Balderton
Newark
Nottinghamshire
NG24 3HA

BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		<u>14,012</u>		<u>2,881</u>
			14,012		2,881
CURRENT ASSETS					
Debtors	5	8,212		10,891	
Prepayments and accrued income		2,283		1,173	
Cash at bank and in hand		<u>38,715</u>		<u>47,635</u>	
		49,210		59,699	
CREDITORS					
Amounts falling due within one year	6	<u>29,498</u>		<u>35,329</u>	
NET CURRENT ASSETS			<u>19,712</u>		<u>24,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,724		27,251
PROVISIONS FOR LIABILITIES	7		<u>2,662</u>		<u>547</u>
NET ASSETS			<u>31,062</u>		<u>26,704</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>31,060</u>		<u>26,702</u>
SHAREHOLDERS' FUNDS			<u>31,062</u>		<u>26,704</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 18 October 2018 and were signed by:

T L Price - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

T L Price 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.

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 2005, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on cost
Motor vehicles	- 20% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

3. INTANGIBLE FIXED ASSETS

COSTAt 1 July 2017
and 30 June 2018Goodwill
£30,000**AMORTISATION**At 1 July 2017
and 30 June 201830,000**NET BOOK VALUE**

At 30 June 2018

-

At 30 June 2017

-

4. TANGIBLE FIXED ASSETS

COST

At 1 July 2017

Plant and
machinery
£

19,545

Motor
vehicles
£

21,094

Totals
£

40,639

Additions

-

17,315

17,315

Disposals

-

(12,068)

(12,068)

At 30 June 2018

19,54526,34145,886**DEPRECIATION**

At 1 July 2017

18,470

19,288

37,758

Charge for year

915

5,269

6,184

Eliminated on disposal

-

(12,068)

(12,068)

At 30 June 2018

19,38512,48931,874**NET BOOK VALUE**

At 30 June 2018

16013,85214,012

At 30 June 2017

1,0751,8062,881

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

2018
£
8,2122017
£
10,891

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors

2018
£

497

2017
£

1,495

Tax

5,998

7,819

Social security and other taxes

-

(7)

VAT

4,185

7,297

Director's current account

17,568

17,545

Accrued expenses

1,250

1,180

29,49835,329

7. PROVISIONS FOR LIABILITIES

Deferred tax

2018
£
2,6622017
£
547

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018**

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 July 2017	547
Provided during year	<u>2,115</u>
Balance at 30 June 2018	<u><u>2,662</u></u>

8. RELATED PARTY DISCLOSURES

The company is controlled by its director, Mr. T.L. Price.

During the period, dividends of £30,000 (2017 - £21,000) was paid to the director Mr. T.L. Price

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.