

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

FOR

T L PRICE LIMITED

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FOR THE YEAR ENDED 30 JUNE 2021**

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**T L PRICE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**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 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>32,110</u>		<u>31,433</u>
			32,110		31,433
<b>CURRENT ASSETS</b>					
Prepayments and accrued income		16,586		10,902	
Cash at bank and in hand		<u>12,653</u>		<u>21,863</u>	
		29,239		32,765	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>30,550</u>		<u>52,874</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,311)</u>		<u>(20,109)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			30,799		11,324
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>6,101</u>		<u>5,972</u>
<b>NET ASSETS</b>			<u>24,698</u>		<u>5,352</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>24,696</u>		<u>5,350</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>24,698</u>		<u>5,352</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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
- (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 director and authorised for issue on 10 November 2021 and were signed by:

T L Price - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**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 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 and value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005 was 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

## 4. INTANGIBLE FIXED ASSETS

**COST**At 1 July 2020  
and 30 June 2021Goodwill  
£30,000**AMORTISATION**At 1 July 2020  
and 30 June 202130,000**NET BOOK VALUE**

At 30 June 2021

-

At 30 June 2020

-

## 5. TANGIBLE FIXED ASSETS

**COST**

At 1 July 2020

Plant and  
machinery  
£

42,027

Motor  
vehicles  
£

28,341

Totals  
£

70,368

Additions

391

18,999

19,390

Disposals

-

(17,315)

(17,315)

At 30 June 2021

42,41830,02572,443**DEPRECIATION**

At 1 July 2020

20,720

18,215

38,935

Charge for year

7,187

4,600

11,787

Eliminated on disposal

-

(10,389)

(10,389)

At 30 June 2021

27,90712,42640,333**NET BOOK VALUE**

At 30 June 2021

14,51117,59932,110

At 30 June 2020

21,30710,12631,433

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

Trade creditors

2021  
£

971

2020  
£

903

Tax

11,483

3,410

VAT

1,264

2,648

Director's current account

15,532

44,413

Accrued expenses

1,300

1,500

30,55052,874

## 7. PROVISIONS FOR LIABILITIES

Deferred tax

2021  
£  
6,1012020  
£  
5,972

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**7. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 July 2020	5,972
Provided during year	129
Released	
Balance at 30 June 2021	<u>6,101</u>

**8. RELATED PARTY DISCLOSURES**

The company is controlled by its 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.