

**TOWY PROJECTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2019**

TOWY PROJECTS LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

TOWY PROJECTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019

Director	I Davies
Company Number	5511434 (England and Wales)
Registered Office	Garregfechan Porthyryd Llanwrda SA19 8PB
Accountants	Nigel Rees Accountancy Limited Cairnsmuir 6 Penyfai lane Llanelli SA15 4EN

TOWY PROJECTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	49,512	49,512
Current assets			
Inventories	5	8,583	20,700
Debtors	6	65,658	71,616
Cash at bank and in hand		(26,814)	(18,266)
		<u>47,427</u>	<u>74,050</u>
Creditors: amounts falling due within one year	7	(53,554)	(85,257)
Net current liabilities		<u>(6,127)</u>	<u>(11,207)</u>
Total assets less current liabilities		43,385	38,305
Creditors: amounts falling due after more than one year	8	(43,168)	(36,303)
Net assets		<u>217</u>	<u>2,002</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		215	2,000
Shareholders' funds		<u>217</u>	<u>2,002</u>

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 24 July 2020 and were signed on its behalf by

I Davies
Director

Company Registration No. 5511434

TOWY PROJECTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2019

1 Statutory information

Towy Projects Limited is a private company, limited by shares, registered in England and Wales, registration number 5511434. The registered office is Garregfechan, Porthyryd, Llanwrda, SA19 8PB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20%
Motor vehicles	25%

4 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Total £
Cost or valuation	At cost	At cost	
At 1 August 2018	53,572	71,920	125,492
At 31 July 2019	53,572	71,920	125,492
Depreciation			
At 1 August 2018	31,771	44,209	75,980
At 31 July 2019	31,771	44,209	75,980
Net book value			
At 31 July 2019	21,801	27,711	49,512
At 31 July 2018	21,801	27,711	49,512

5 Inventories

	2019 £	2018 £
Raw materials	3,000	3,000
Work in progress	5,583	17,700
	8,583	20,700

TOWY PROJECTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2019

6 Debtors	2019	2018
	£	£
Trade debtors	53,902	34,449
Accrued income and prepayments	600	600
Other debtors	11,156	36,567
	<u>65,658</u>	<u>71,616</u>
	<u><u>65,658</u></u>	<u><u>71,616</u></u>
7 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	24,509	15,044
Obligations under finance leases and hire purchase contracts	19,426	28,249
Trade creditors	3,581	22,723
Taxes and social security	5,636	17,739
Other creditors	-	1,100
Accruals	402	402
	<u>53,554</u>	<u>85,257</u>
	<u><u>53,554</u></u>	<u><u>85,257</u></u>
8 Creditors: amounts falling due after more than one year	2019	2018
	£	£
Bank loans	43,168	36,303
9 Average number of employees		
During the year the average number of employees was 0 (2018: 0).		

