

REGISTERED NUMBER: 05631166 (England and Wales)

Unaudited Financial Statements

for the Year Ended

31 March 2019

for

TF & Partners Limited

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

DIRECTOR: A L Conway

SECRETARY:

REGISTERED OFFICE: The Studio, Hatherlow House
Hatherlow
Romiley
Stockport
Cheshire
SK6 3DY

REGISTERED NUMBER: 05631166 (England and Wales)

BANKERS: The Royal Bank of Scotland
38 Mosley Street
Manchester
M60 2BE

Statement of Financial Position
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>13,289</u>		<u>11,697</u>
			13,289		11,697
CURRENT ASSETS					
Stocks		3,938		4,000	
Debtors	7	72,933		71,535	
Cash in hand		<u>-</u>		<u>1</u>	
		76,871		75,536	
CREDITORS					
Amounts falling due within one year	8	<u>81,794</u>		<u>68,897</u>	
NET CURRENT (LIABILITIES)/ASSETS			(4,923)		6,639
TOTAL ASSETS LESS CURRENT LIABILITIES			8,366		18,336
CREDITORS					
Amounts falling due after more than one year	9		<u>6,752</u>		<u>16,059</u>
NET ASSETS			<u>1,614</u>		<u>2,277</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>1,414</u>		<u>2,077</u>
SHAREHOLDERS' FUNDS			<u>1,614</u>		<u>2,277</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 31 December 2019 and were signed by:

A L Conway - Director

1. STATUTORY INFORMATION

TF & Partners 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 ten years.

A further purchase of goodwill in 2008 was undertaken by the company and is being written off over a period of 4 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 4) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>54,750</u>
AMORTISATION	
At 1 April 2018	
and 31 March 2019	<u>54,750</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>-</u></u>
At 31 March 2018	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	3,761	16,135	24,827	44,723
Additions	-	-	5,014	5,014
At 31 March 2019	<u>3,761</u>	<u>16,135</u>	<u>29,841</u>	<u>49,737</u>
DEPRECIATION				
At 1 April 2018	2,274	6,553	24,199	33,026
Charge for year	223	2,396	803	3,422
At 31 March 2019	<u>2,497</u>	<u>8,949</u>	<u>25,002</u>	<u>36,448</u>
NET BOOK VALUE				
At 31 March 2019	<u>1,264</u>	<u>7,186</u>	<u>4,839</u>	<u>13,289</u>
At 31 March 2018	<u>1,487</u>	<u>9,582</u>	<u>628</u>	<u>11,697</u>

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

	2019 £	2018 £
Trade debtors	69,947	71,535
Other debtors	2,986	-
	<u>72,933</u>	<u>71,535</u>

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

	2019 £	2018 £
Bank loans and overdrafts	15,675	6,210
Hire purchase contracts	4,307	3,747
Trade creditors	10,859	4,046
Taxation and social security	49,610	54,378
Other creditors	1,343	516
	<u>81,794</u>	<u>68,897</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Hire purchase contracts	6,752	11,059
Other creditors	-	5,000
	<u>6,752</u>	<u>16,059</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Hire purchase contracts	<u>11,059</u>	<u>14,806</u>

Hire purchase creditor is secured over the asset to which it relates.

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £26,883 (2018 - £26,161) were paid to the director .

12. **POST BALANCE SHEET EVENTS**

The financial statements were authorised for issue by the director on 31 December 2019.

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is A L Conway.

The ultimate controlling party is A L Conway.

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.