

Unaudited Financial Statements

for the Year Ended

31 March 2022

for

TF & Partners Limited

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**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 2022**

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	5	-	-	-	-
Tangible assets	6	8,303	10,943	10,943	10,943
		<u>8,303</u>			
<b>CURRENT ASSETS</b>					
Stocks		2,785	3,000		
Debtors	7	75,939	69,589		
Cash at bank		25,325	29,824		
		<u>104,049</u>	<u>102,413</u>		
<b>CREDITORS</b>					
Amounts falling due within one year	8	66,239	66,036		
<b>NET CURRENT ASSETS</b>			<u>37,810</u>		<u>36,377</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>46,113</u>		<u>47,320</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		33,727		41,667
<b>NET ASSETS</b>			<u>12,386</u>		<u>5,653</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital		200	200		
Retained earnings		12,186	5,453		
<b>SHAREHOLDERS' FUNDS</b>		<u>12,386</u>	<u>5,653</u>		

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 28 December 2022 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 5) .

5. **INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 April 2021	
and 31 March 2022	<b>54,750</b>
<b>AMORTISATION</b>	
At 1 April 2021	
and 31 March 2022	<b>54,750</b>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<b>-</b>
At 31 March 2021	<b>-</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

## 6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2021	3,761	16,135	38,103	57,999
Additions	207	-	2,859	3,066
Disposals	(1,292)	-	(20,102)	(21,394)
At 31 March 2022	<u>2,676</u>	<u>16,135</u>	<u>20,860</u>	<u>39,671</u>
<b>DEPRECIATION</b>				
At 1 April 2021	2,848	12,093	32,115	47,056
Charge for year	168	1,010	4,229	5,407
Eliminated on disposal	(993)	-	(20,102)	(21,095)
At 31 March 2022	<u>2,023</u>	<u>13,103</u>	<u>16,242</u>	<u>31,368</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>653</u>	<u>3,032</u>	<u>4,618</u>	<u>8,303</u>
At 31 March 2021	<u>913</u>	<u>4,042</u>	<u>5,988</u>	<u>10,943</u>

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

	2022 £	2021 £
Trade debtors	67,461	66,497
Other debtors	8,478	3,092
	<u>75,939</u>	<u>69,589</u>

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

	2022 £	2021 £
Bank loans and overdrafts	8,333	8,333
Hire purchase contracts	-	1,804
Trade creditors	9,314	10,288
Taxation and social security	39,617	45,483
Other creditors	8,975	128
	<u>66,239</u>	<u>66,036</u>

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

	2022 £	2021 £
Bank loans	<u>33,727</u>	<u>41,667</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022 £	2021 £
Hire purchase contracts	<u>-</u>	<u>1,804</u>

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

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022 £	2021 £
<b>A L Conway</b>		
Balance outstanding at start of year	-	-
Amounts advanced	7,636	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,636</u>	<u>-</u>

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £40,000 (2021 - £35,000) were paid to the director .

13. **POST BALANCE SHEET EVENTS**

The financial statements were authorised for issue by the director on 28 December 2022.

14. **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.