REGISTERED NUMBER: 05682648 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 January 2021

for

A & C Townley Limited

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for the Year Ended 31 January 2021

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Company Information
for the Year Ended 31 January 2021

DIRECTORS:	A J Townley C J Townley
SECRETARY:	J Townley
REGISTERED OFFICE:	Sitch Farm Monks Road Glossop Derbyshire SK13 6JZ
REGISTERED NUMBER:	05682648 (England and Wales)
ACCOUNTANTS:	G Hurst & Co FFA 25 Norfolk Street Glossop Derbyshire SK13 7QU

Balance Sheet
31 January 2021

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Tangible assets	4		7,624		11,418
CURRENT ASSETS					
Stocks		1,750		7,310	
Debtors	5	10,664		11,422	
Cash at bank		8,758		56	
		21,172		18,788	
CREDITORS					
Amounts falling due within one year	6	32,621		6,853	
NET CURRENT (LIABILITIES)/ASSETS			(11,449)		11,935
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,825)		23,353
PROVISIONS FOR LIABILITIES			-		2,730
NET (LIABILITIES)/ASSETS			(3,825)		20,623
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			(4,025)		20,423
SHAREHOLDERS' FUNDS			(3,825)		20,623

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 January 2021

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 Board of Directors and authorised for issue on 16 September 2021 and were signed on its behalf by:

A J Townley - Director

C J Townley - Director

Notes to the Financial Statements
for the Year Ended 31 January 2021

1. STATUTORY INFORMATION

A & C Townley 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, value added tax and other sales taxes.

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 etc - 25% on reducing balance and 15% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 February 2020	33,531	32,025	1,977	67,533
Disposals	-	(32,025)	-	(32,025)
At 31 January 2021	33,531	-	1,977	35,508
DEPRECIATION				
At 1 February 2020	24,562	29,652	1,901	56,115
Charge for year	1,345	-	76	1,421
Eliminated on disposal	-	(29,652)	-	(29,652)
At 31 January 2021	25,907	-	1,977	27,884
NET BOOK VALUE				
At 31 January 2021	7,624	-	-	7,624
At 31 January 2020	8,969	2,373	76	11,418

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Trade debtors	6,834	8,272
Other debtors	3,830	3,150
	10,664	11,422

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Trade creditors	-	618
Other creditors	1,980	2,590
Directors' current accounts	30,641	3,645
	32,621	6,853

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.