

## **STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS**

All of the members of David Tweed Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

**COMPANY REGISTRATION NUMBER: 05774409**

**DAVID TWEED LIMITED**

**FILLETED UNAUDITED ABRIDGED FINANCIAL  
STATEMENTS**

**31 March 2018**

# **DAVID TWEED LIMITED**

## **ABRIDGED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

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**The following pages do not form part of the abridged financial statements**

Chartered accountants report to the director on the preparation of the unaudited statutory abridged financial statements

# DAVID TWEED LIMITED

## ABRIDGED STATEMENT OF FINANCIAL POSITION

31 March 2018

|   | Note | 2018<br>£ | 2017<br>£ |
|---|------|-----------|-----------|
| <b>FIXED ASSETS</b>                                   |      |           |           |
| Tangible assets                                       | 4    | —         | 455       |
| <b>CURRENT ASSETS</b>                                 |      |           |           |
| Cash at bank and in hand                              |      | 18,179    | 27,139    |
| <b>CREDITORS: amounts falling due within one year</b> |      | 17,897    | 22,982    |
| <b>NET CURRENT ASSETS</b>                             |      | 282       | 4,157     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | 282       | 4,612     |
| <b>NET ASSETS</b>                                     |      | 282       | 4,612     |
| <b>CAPITAL AND RESERVES</b>                           |      |           |           |
| Called up share capital                               |      | 1         | 1         |
| Profit and loss account                               |      | 281       | 4,611     |
| <b>MEMBER FUNDS</b>                                   |      | 282       | 4,612     |

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **DAVID TWEED LIMITED**

## **ABRIDGED STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 March 2018**

These abridged financial statements were approved by the board of directors and authorised for issue on 20 August 2018 , and are signed on behalf of the board by:

Mr D Tweed

Director

Company registration number: 05774409

# DAVID TWEED LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2018

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Derby Road, Eastwood, Nottingham, NG16 3PA.

#### 2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery                      -        15% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### 4. Tangible assets

|                         | £        |
|-------------------------|----------|
| <b>Cost</b>             |          |
| At 1 April 2017         | 1,266    |
| Disposals               | ( 1,266) |
|                         | -----    |
| <b>At 31 March 2018</b> | —        |
|                         | -----    |
| <b>Depreciation</b>     |          |
| At 1 April 2017         | 811      |
| Disposals               | ( 811)   |
|                         | -----    |
| <b>At 31 March 2018</b> | —        |
|                         | -----    |
| <b>Carrying amount</b>  |          |
| <b>At 31 March 2018</b> | —        |
|                         | -----    |
| At 31 March 2017        | 455      |

#### 5. Director's advances, credits and guarantees

Included within creditors is an amount of £17,237 (2017: £24,474) owed to the director. This amount is interest free, unsecured and repayable upon demand.



**DAVID TWEED LIMITED**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2018**

**The following pages do not form part of the abridged financial statements.**

# **DAVID TWEED LIMITED**

## **CHARTERED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ABRIDGED FINANCIAL STATEMENTS OF DAVID TWEED LIMITED**

### **YEAR ENDED 31 MARCH 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of David Tweed Limited for the year ended 31 March 2018, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation).

PELLS Chartered Accountants

1 Derby Road Eastwood Nottingham NG16 3PA

20 August 2018

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.