

REGISTERED NUMBER: 06988770 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Tim Sisson Limited

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for the Year Ended 31 March 2018**

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Tim Sisson Limited
Company Information
for the Year Ended 31 March 2018

DIRECTOR: Mr T Sisson

REGISTERED OFFICE: C/O Ashton Bond Gigg
Pearl Assurance House
Friar Lane
Nottingham
NG1 6BX

REGISTERED NUMBER: 06988770 (England and Wales)

ACCOUNTANTS: Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		48,000		80,000
Investment property	5		<u>239,833</u>		<u>239,833</u>
			287,833		319,833
CURRENT ASSETS					
Debtors	6	442,287		482,203	
Cash at bank		<u>61,619</u>		<u>61,409</u>	
		503,906		543,612	
CREDITORS					
Amounts falling due within one year	7	<u>209,415</u>		<u>226,029</u>	
NET CURRENT ASSETS			<u>294,491</u>		<u>317,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>582,324</u>		<u>637,416</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>582,224</u>		<u>637,316</u>
SHAREHOLDERS' FUNDS			<u>582,324</u>		<u>637,416</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 11 December 2018 and were signed by:

Mr T Sisson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Tim Sisson 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the company's share of the profits of the partnership Ashton Bond Gigg.

Goodwill

Purchased goodwill is amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives as follows:

Goodwill - ten 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.

Investment property

Investment properties are revalued annually and any surplus or deficit is dealt with via the fair value reserve. No depreciation is provided in respect of investment properties.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>320,000</u>
AMORTISATION	
At 1 April 2017	240,000
Amortisation for year	<u>32,000</u>
At 31 March 2018	<u>272,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>48,000</u>
At 31 March 2017	<u>80,000</u>

Goodwill arose on the purchase of the company's share in Ashton Bond Gigg.

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017 and 31 March 2018	<u>239,833</u>
NET BOOK VALUE	
At 31 March 2018	<u>239,833</u>
At 31 March 2017	<u>239,833</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2018	<u>239,833</u>

Investment Property was valued on an open market basis on 31 March 2018 by the director, T Sisson .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Due from Ashton Bond Gigg	318,441	314,694
Other debtors	-	506
Directors' current accounts	123,570	166,740
Prepayments	<u>276</u>	<u>263</u>
	<u>442,287</u>	<u>482,203</u>

Other than as stated under directors loan account above, none of the above amounts related to amounts due from the director or shareholder of the company either directly or indirectly.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

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

	2018	2017
	£	£
Tax	36,050	53,961
Social security and other taxes	9	5
Other creditors	172,049	170,207
Accruals and deferred income	1,307	1,856
	<u>209,415</u>	<u>226,029</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
Mr T Sisson		
Balance outstanding at start of year	166,740	95,466
Amounts advanced	135,234	191,696
Amounts repaid	(178,404)	(120,422)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>123,570</u>	<u>166,740</u>

Interest was charged on the overdrawn director's loan account at HM Revenue & Customs official rate of interest during the year being 3% up to 5th April 2017 and 2.5% thereafter. The director's loan account was repaid within nine months of the year end.

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.