

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Tim Sisson Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Tim Sisson Limited
Company Information
for the Year Ended 31 March 2021

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: Underwood Green
Pinnacle House
1 Pinnacle Way
Derby
Derbyshire
DE24 8ZS

Tim Sisson Limited (Registered number: 06988770)

**Balance Sheet
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Investment property	5		<u>280,000</u>		<u>250,000</u>
			280,000		250,000
CURRENT ASSETS					
Debtors	6	544,615		538,955	
Cash at bank		<u>115,327</u>		<u>90,078</u>	
		659,942		629,033	
CREDITORS					
Amounts falling due within one year	7	<u>156,936</u>		<u>163,361</u>	
NET CURRENT ASSETS			<u>503,006</u>		<u>465,672</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			783,006		715,672
PROVISIONS FOR LIABILITIES			<u>7,632</u>		<u>1,932</u>
NET ASSETS			<u>775,374</u>		<u>713,740</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Non-distributable reserve	9		32,535		8,235
Retained earnings			<u>742,739</u>		<u>705,405</u>
SHAREHOLDERS' FUNDS			<u>775,374</u>		<u>713,740</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (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

Balance Sheet - continued
31 March 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 December 2021 and were signed by:

Mr T Sisson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

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 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 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.

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 (2020 - 1).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>320,000</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>320,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020	250,000
Revaluations	30,000
At 31 March 2021	<u>280,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>280,000</u>
At 31 March 2020	<u>250,000</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2020	250,000
Valuation in 2021	<u>30,000</u>
	<u>280,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>239,833</u>	<u>239,833</u>

Investment Property was valued on an open market basis on 31 March 2021 by the director, T Sisson .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Due from Ashton Bond Gigg	443,259	436,830
Directors' current accounts	101,217	101,982
Prepayments	139	143
	<u>544,615</u>	<u>538,955</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.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Tax	35,692	41,154
Social security and other taxes	130	17
Other creditors	119,786	120,502
Accruals and deferred income	1,328	1,688
	<u>156,936</u>	<u>163,361</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Non-distribut reserve £
At 1 April 2020	8,235
Transfer between reserves	<u>24,300</u>
At 31 March 2021	<u>32,535</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
Mr T Sisson		
Balance outstanding at start of year	101,982	102,896
Amounts advanced	111,133	110,986
Amounts repaid	(111,898)	(111,900)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>101,217</u>	<u>101,982</u>

Interest was charged on the overdrawn director's loan account at HM Revenue & Customs official rate of interest during the year being 2.5% to the 5th April 2020 and 2.25% 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.