

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**FOR**  
**TALKMANOR LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**DIRECTORS:**

W J S Roberts  
R T Roberts  
Mrs A C Roberts

**SECRETARY:**

Mrs A C Roberts

**REGISTERED OFFICE:**

5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**REGISTERED NUMBER:**

07027688 (England and Wales)

**ACCOUNTANTS:**

Whitakers  
Chartered Accountants  
Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**BALANCE SHEET**  
**31 DECEMBER 2019**

|                                              | Notes | 31.12.19<br>£  | £              | 31.12.18<br>£  | £                |
|----------------------------------------------|-------|----------------|----------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                  |
| Intangible assets                            | 4     |                | -              |                | 4,000            |
| Tangible assets                              | 5     |                | <u>67,557</u>  |                | <u>400,589</u>   |
|                                              |       |                | 67,557         |                | 404,589          |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                  |
| Stocks                                       |       | 30,770         |                | 61,541         |                  |
| Debtors                                      | 6     | 5,350          |                | 5,737          |                  |
| Cash at bank                                 |       | <u>783,698</u> |                | <u>110,589</u> |                  |
|                                              |       | 819,818        |                | 177,867        |                  |
| <b>CREDITORS</b>                             |       |                |                |                |                  |
| Amounts falling due within one year          | 7     | <u>656,665</u> |                | <u>383,952</u> |                  |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |                | <u>163,153</u> |                | <u>(206,085)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 230,710        |                | 198,504          |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>26,352</u>  |                | <u>30,675</u>    |
| <b>NET ASSETS</b>                            |       |                | <u>204,358</u> |                | <u>167,829</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                  |
| Called up share capital                      |       |                | 100            |                | 100              |
| Retained earnings                            |       |                | <u>204,258</u> |                | <u>167,729</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>204,358</u> |                | <u>167,829</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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)

**BALANCE SHEET - continued**  
**31 DECEMBER 2019**

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 25 September 2020 and were signed on its behalf by:

W J S Roberts - Director

R T Roberts - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. STATUTORY INFORMATION**

Talkmanor 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 represents net invoiced sales of goods & services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, has been disposed of during the year.

**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.

|                       |                               |
|-----------------------|-------------------------------|
| Short leasehold       | - Straight line over 25 years |
| Plant and machinery   | - 15% on reducing balance     |
| Fixtures and fittings | - 15% on reducing balance     |
| Computer equipment    | - 25% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2018 - 9 ) .

**4. INTANGIBLE FIXED ASSETS**

|                        | Goodwill<br>£   |
|------------------------|-----------------|
| <b>COST</b>            |                 |
| At 1 January 2019      | 40,000          |
| Disposals              | <u>(40,000)</u> |
| At 31 December 2019    | -               |
| <b>AMORTISATION</b>    |                 |
| At 1 January 2019      | 36,000          |
| Eliminated on disposal | <u>(36,000)</u> |
| At 31 December 2019    | -               |
| <b>NET BOOK VALUE</b>  |                 |
| At 31 December 2019    | -               |
| At 31 December 2018    | <u>4,000</u>    |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**5. TANGIBLE FIXED ASSETS**

|                        | Short<br>leasehold<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|------------------------|-------------------------|-----------------------------|----------------------------------|----------------------------|----------------|
| <b>COST</b>            |                         |                             |                                  |                            |                |
| At 1 January 2019      | 321,322                 | 220,776                     | 88,704                           | 2,291                      | 633,093        |
| Additions              | 1,827                   | 40,704                      | 1,005                            | -                          | 43,536         |
| Disposals              | (287,395)               | (20,055)                    | (89,709)                         | (2,291)                    | (399,450)      |
| At 31 December 2019    | <u>35,754</u>           | <u>241,425</u>              | <u>-</u>                         | <u>-</u>                   | <u>277,179</u> |
| <b>DEPRECIATION</b>    |                         |                             |                                  |                            |                |
| At 1 January 2019      | 103,588                 | 74,759                      | 52,195                           | 1,962                      | 232,504        |
| Charge for year        | 12,853                  | 26,161                      | -                                | -                          | 39,014         |
| Eliminated on disposal | -                       | (7,739)                     | (52,195)                         | (1,962)                    | (61,896)       |
| At 31 December 2019    | <u>116,441</u>          | <u>93,181</u>               | <u>-</u>                         | <u>-</u>                   | <u>209,622</u> |
| <b>NET BOOK VALUE</b>  |                         |                             |                                  |                            |                |
| At 31 December 2019    | <u>(80,687)</u>         | <u>148,244</u>              | <u>-</u>                         | <u>-</u>                   | <u>67,557</u>  |
| At 31 December 2018    | <u>217,734</u>          | <u>146,017</u>              | <u>36,509</u>                    | <u>329</u>                 | <u>400,589</u> |

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 31.12.19<br>£ | 31.12.18<br>£ |
|--------------------------------|---------------|---------------|
| Other debtors                  | 5,350         | 4,967         |
| Prepayments and accrued income | -             | 770           |
|                                | <u>5,350</u>  | <u>5,737</u>  |

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

|                             | 31.12.19<br>£  | 31.12.18<br>£  |
|-----------------------------|----------------|----------------|
| Trade creditors             | 3,088          | 6,756          |
| Other creditors             | -              | 23             |
| Tax                         | 5,222          | 2,076          |
| Directors' current accounts | 645,107        | 368,644        |
| Accrued expenses            | 3,248          | 6,453          |
|                             | <u>656,665</u> | <u>383,952</u> |

**8. RELATED PARTY DISCLOSURES**

The company is controlled by the immediate family of its directors, Mr W J S Roberts and Mr R T Roberts, by virtue of the fact that their immediate family between them, own 100% of the company's ordinary issued share capital .

The company has paid rent of £3,000 (2018 £7,000) to its directors, Mr W J S Roberts and Mr R T Roberts.

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.