

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**  
**FOR**  
**MOORE & TIBBITS LIMITED**

Magma Audit LLP  
Magma House  
16 Davy Court  
Castle Mound Way  
Rugby  
CV23 0UZ

**CONTENTS OF THE FINANCIAL STATEMENTS**  
for the year ended 30 September 2021

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**MOORE & TIBBITS LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 30 September 2021**

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**DIRECTORS:**

C E R Houghton  
D L Anderson  
T R Ollerenshaw  
S S Bhandal  
J B Williams

**REGISTERED OFFICE:**

34 High Street  
Warwick  
CV34 4BE

**REGISTERED NUMBER:**

07731558 (England and Wales)

**ACCOUNTANTS:**

Magma Audit LLP  
Magma House  
16 Davy Court  
Castle Mound Way  
Rugby  
CV23 0UZ

**BALANCE SHEET**  
30 September 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	4	11,788	33,917
Tangible assets	5	<u>83,453</u>	<u>68,118</u>
		<u>95,241</u>	<u>102,035</u>
<b>CURRENT ASSETS</b>			
Stocks	6	3,000	3,000
Debtors	7	1,353,616	1,313,796
Cash at bank and in hand		<u>75,490</u>	<u>72,430</u>
		<u>1,432,106</u>	<u>1,389,226</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(438,532)</u>	<u>(481,084)</u>
<b>NET CURRENT ASSETS</b>		<u>993,574</u>	<u>908,142</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,088,815	1,010,177
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(233,450)	(279,742)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(7,233)</u>	<u>(7,233)</u>
<b>NET ASSETS</b>		<u>848,132</u>	<u>723,202</u>

**BALANCE SHEET - continued**  
**30 September 2021**

Notes	2021 £	2020 £
<b>CAPITAL AND RESERVES</b>		
Called up share capital	100	100
Retained earnings	<u>848,032</u>	<u>723,102</u>
<b>SHAREHOLDERS' FUNDS</b>	<u><b>848,132</b></u>	<u><b>723,202</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2022 and were signed on its behalf by:

C E R Houghton - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 September 2021

1. **STATUTORY INFORMATION**

Moore & Tibbits 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.

The presentation currency of the financial statements is the Pound Sterling (£) and figures are rounded to the nearest £1.

**Turnover**

Turnover represents amounts chargeable to clients for professional services rendered through the financial year. Turnover excludes value added tax and includes expenses recoverable from clients.

Turnover is recognised when the right to consideration has been obtained through performance under each contract. Turnover in respect of contingent or conditional fee arrangements is recognised on the occurrence of the contingent event. Where crystallisation of the contingent event is foreseen at the end of the financial year the carrying value of work in progress is the lower of cost and net realisable value.

Unbilled income is recognised in debtors within amounts recoverable on contracts.

Fees received on account of work to be completed are recorded within creditors falling due within one year.

**Interest Receivable**

Interest receivable is accounted for on the accruals basis.

**Goodwill**

Intangible fixed assets are shown at cost less accumulated amortisation.

Goodwill, being the amount paid in connection with the purchase of the trade and assets of a partnership in 2011, is being amortised evenly over its estimated useful life of ten years.

Goodwill also relates to an amount paid in connection with the purchase of the trade and assets of a business in 2015 and is being amortised evenly over its estimated useful life of five years.

Goodwill also relates to an amount paid in connection with the purchase of the trade and assets of a business in 2017 and is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Tangible fixed assets except pictures are written off over their estimated useful lives. The following rates of depreciation are applied to the assets in use at the balance sheet date:

Fixtures & Fittings	15 % Reducing Balance
Office Equipment	15 % Reducing Balance
Computer Equipment	20 % Straight Line
Library	10 % Reducing Balance

No depreciation is provided on pictures as the Directors consider the difference between the cost and residual value of these assets to be immaterial.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 30 September 2021

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2. **ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**Financial instruments**

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest rate method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Taxation**

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Operating lease commitments**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits 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.

**Grants**

The company has received funding in the form of grants relating to the Coronavirus Job Retention Scheme (CJRS). The grant funding is released to the profit and loss account in full in the year the conditions of the grant funding have been met.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 55 (2020 - 52) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 30 September 2021

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 October 2020	
and 30 September 2021	<u>194,808</u>
<b>AMORTISATION</b>	
At 1 October 2020	160,891
Amortisation for year	22,129
At 30 September 2021	<u>183,020</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>11,788</u>
At 30 September 2020	<u>33,917</u>

## 5. TANGIBLE FIXED ASSETS

	Pictures £	Office Equipment £	Fixtures and fittings £
<b>COST</b>			
At 1 October 2020	13,321	77,383	5,581
Additions	2,000	10,768	-
At 30 September 2021	<u>15,321</u>	<u>88,151</u>	<u>5,581</u>
<b>DEPRECIATION</b>			
At 1 October 2020	-	49,129	3,570
Charge for year	-	5,853	302
At 30 September 2021	-	<u>54,982</u>	<u>3,872</u>
<b>NET BOOK VALUE</b>			
At 30 September 2021	<u>15,321</u>	<u>33,169</u>	<u>1,709</u>
At 30 September 2020	<u>13,321</u>	<u>28,254</u>	<u>2,011</u>

  

	Library £	Computer equipment £	Totals £
<b>COST</b>			
At 1 October 2020	2,140	186,958	285,383
Additions	-	24,016	36,784
At 30 September 2021	<u>2,140</u>	<u>210,974</u>	<u>322,167</u>
<b>DEPRECIATION</b>			
At 1 October 2020	1,311	163,255	217,265
Charge for year	83	15,211	21,449
At 30 September 2021	<u>1,394</u>	<u>178,466</u>	<u>238,714</u>
<b>NET BOOK VALUE</b>			
At 30 September 2021	<u>746</u>	<u>32,508</u>	<u>83,453</u>
At 30 September 2020	<u>829</u>	<u>23,703</u>	<u>68,118</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2021**

6.	<b>STOCKS</b>		
		<b>2021</b>	<b>2020</b>
		£	£
	Stationery	<u>3,000</u>	<u>3,000</u>
7.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2021</b>	<b>2020</b>
		£	£
	Trade debtors	667,633	679,955
	Amounts recoverable on contract	635,086	599,602
	Prepayments and accrued income	<u>50,897</u>	<u>34,239</u>
		<u><b>1,353,616</b></u>	<u><b>1,313,796</b></u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2021</b>	<b>2020</b>
		£	£
	Bank loans and overdrafts	88,595	82,549
	Trade creditors	51,405	6,811
	Taxation and social security	247,602	306,419
	Other creditors	<u>50,930</u>	<u>85,305</u>
		<u><b>438,532</b></u>	<u><b>481,084</b></u>
	Included within other creditors is a balance of £7,314 (2020: £6,015) relating to unpaid pension contributions.		
9.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
		<b>2021</b>	<b>2020</b>
		£	£
	Bank loans	<u>233,450</u>	<u>279,742</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans due in more than 5 years by instalments	<u>-</u>	<u>250,000</u>
10.	<b>LEASING AGREEMENTS</b>		
	Minimum lease payments under non-cancellable operating leases fall due as follows:		
		<b>2021</b>	<b>2020</b>
		£	£
	Within one year	30,610	23,850
	Between one and five years	<u>70,148</u>	<u>5,815</u>
		<u><b>100,758</b></u>	<u><b>29,665</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2021**

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Bank overdraft	-	47,183
Bank loans	<b>322,045</b>	315,108
	<b><u>322,045</u></b>	<b><u>362,291</u></b>

The bank loans and overdraft are secured by an unlimited debenture dated 27 September 2011 incorporating a fixed and floating charge on the company's assets.

**12. TRANSACTIONS WITH DIRECTORS**

During the year storage costs of £10,250 (2020: £10,250) were paid to a director and shareholder.

As at the year end the balance due from a director, was £2,000 (2020: £2,000). The maximum amount overdrawn in the year being £2,000 (2020: £2,000).

During the year dividends of £217,407 (2020: £173,212) were declared and paid to two of the directors.

**13. CLIENT ACCOUNT**

The company holds funds at bank of £12,177,414 (2020: £7,553,021) which are held in trust for the benefit of the company's clients. These amounts have not been accounted for in the company's balance sheet.

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.