

Unaudited Financial Statements for the Year Ended 30 November 2022

for

Thomas & Co. Development Ltd

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for the Year Ended 30 November 2022

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Thomas & Co. Development Ltd

Company Information
for the Year Ended 30 November 2022

DIRECTOR: J Thomas

REGISTERED OFFICE: Belfry House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

REGISTERED NUMBER: 08763289 (England and Wales)

ACCOUNTANTS: Philip T. Chave & Co
Belfry House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

Abridged Balance Sheet
30 November 2022

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	4		27,491		6,147
CURRENT ASSETS					
Stocks		13,000		4,000	
Debtors		67,444		2,794	
Cash at bank		13,171		<u>113,551</u>	
		93,615		<u>120,345</u>	
CREDITORS					
Amounts falling due within one year		50,553		<u>58,984</u>	
NET CURRENT ASSETS			43,062		<u>61,361</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			70,553		67,508
CREDITORS					
Amounts falling due after more than one year			(51,529)		(38,333)
PROVISIONS FOR LIABILITIES	5		-		<u>(975)</u>
NET ASSETS			19,024		<u>28,200</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			18,924		<u>28,100</u>
SHAREHOLDERS' FUNDS			19,024		<u>28,200</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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.

Abridged Balance Sheet - continued
30 November 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 November 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 April 2023 and were signed by:

J Thomas - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. STATUTORY INFORMATION

Thomas & Co. Development Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Office equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Government grants

Government grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 December 2021	35,380
Additions	35,160
Disposals	<u>(24,835)</u>
At 30 November 2022	<u>45,705</u>
DEPRECIATION	
At 1 December 2021	29,233
Charge for year	9,155
Eliminated on disposal	<u>(20,174)</u>
At 30 November 2022	<u>18,214</u>
NET BOOK VALUE	
At 30 November 2022	<u>27,491</u>
At 30 November 2021	<u>6,147</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
Additions	<u>35,160</u>
At 30 November 2022	<u>35,160</u>
DEPRECIATION	
Charge for year	<u>8,790</u>
At 30 November 2022	<u>8,790</u>
NET BOOK VALUE	
At 30 November 2022	<u>26,370</u>

5. PROVISIONS FOR LIABILITIES

	30.11.22	30.11.21
	£	£
Deferred tax		
Accelerated capital allowances	<u>-</u>	<u>975</u>
		Deferred
		tax
		£
Balance at 1 December 2021		975
Provided during year		<u>(975)</u>
Balance at 30 November 2022		<u>-</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.11.22	30.11.21
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.