

Registered number
09363501

TUG & TUG LTD

Filleted Accounts

31 March 2020

TUG & TUG LTD**Registered number:** 09363501**Balance Sheet****as at 31 March 2020**

	Notes	2020	2019
		£	£
Current assets			
Debtors	2	5,500	15,923
Cash at bank and in hand		9,970	18,909
		<u>15,470</u>	<u>34,832</u>
Creditors: amounts falling due within one year	3	(5,303)	(14,036)
Net current assets		<u>10,167</u>	<u>20,796</u>
Total assets less current liabilities		<u>10,167</u>	<u>20,796</u>
Creditors: amounts falling due after more than one year	4	(10,000)	(20,000)
Net assets		<u>167</u>	<u>796</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		67	696
Shareholders' funds		<u>167</u>	<u>796</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 10 June 2020

TUG & TUG LTD

Notes to the Accounts

for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A corporation tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Corporation tax liability is not discounted.

2 Debtors	2020	2019
	£	£
Trade debtors	5,500	15,923

3 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	1,620	720
Corporation tax	3,136	4,619
Other taxes and social security costs	547	397

Accrued expenses & dividend liabilities	-	8,300
	<u>5,303</u>	<u>14,036</u>

4 Creditors: amounts falling due after one year	2020	2019
	£	£
Other creditors	<u>10,000</u>	<u>20,000</u>

5 Other information

TUG & TUG LTD is a private company limited by shares and incorporated in England. Its registered office is:

54 Chester Road
Highgate
London
N19 5BZ

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.