

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

FOR

TOMPSETT LANDSCAPING LTD

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FOR THE YEAR ENDED 30 JUNE 2020

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTORS: N Tompsett
R Tompsett

REGISTERED OFFICE: 89 King Street
Maidstone
Kent
ME14 1BG

BUSINESS ADDRESS: 1 Chesnut Cottages
Thornden Lane
Rolvenden Layne
Cranbrook
Kent
TN17 4PS

REGISTERED NUMBER: 10822977 (England and Wales)

ACCOUNTANTS: McCabe Ford Williams
Chartered Accountants
89 King Street
Maidstone
Kent
ME14 1BG

STATEMENT OF FINANCIAL POSITION
30 JUNE 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Intangible assets	5		5,600		8,400
Tangible assets	6		<u>19,501</u>		<u>22,448</u>
			25,101		30,848
CURRENT ASSETS					
Debtors	7	26,121		17,058	
Cash at bank		<u>12,482</u>		<u>12,884</u>	
		38,603		29,942	
CREDITORS					
Amounts falling due within one year	8	<u>47,568</u>		<u>40,817</u>	
NET CURRENT LIABILITIES			<u>(8,965)</u>		<u>(10,875)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,136		19,973
PROVISIONS FOR LIABILITIES			<u>3,705</u>		<u>4,056</u>
NET ASSETS			<u>12,431</u>		<u>15,917</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>12,331</u>		<u>15,817</u>
SHAREHOLDERS' FUNDS			<u>12,431</u>		<u>15,917</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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.

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2020

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 8 December 2020 and were signed on its behalf by:

N Tompsett - Director

R Tompsett - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. STATUTORY INFORMATION

Tompsett Landscaping 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company meets its day to day working capital requirements through the support of its directors and they have pledged their continuing support. They therefore consider it appropriate to prepare accounts on the going concern basis. These financial statements do not include any adjustments that would result from a withdrawal of their support.

Significant judgements and estimates

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period to which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are the depreciation charges that are calculated with reference to the useful economic life of fixed assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

3. ACCOUNTING POLICIES - continued

Financial instruments

The company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

a) Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

b) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

c) Impairment of financial assets

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

d) Trade and other creditors

Debt instruments like loans and other accounts payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable within one year, typically trade payables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2019	
and 30 June 2020	14,000
AMORTISATION	
At 1 July 2019	5,600
Charge for year	2,800
At 30 June 2020	8,400
NET BOOK VALUE	
At 30 June 2020	5,600
At 30 June 2019	8,400

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2019	23,853	8,600	100	32,553
Additions	<u>3,553</u>	<u>-</u>	<u>-</u>	<u>3,553</u>
At 30 June 2020	<u>27,406</u>	<u>8,600</u>	<u>100</u>	<u>36,106</u>
DEPRECIATION				
At 1 July 2019	6,298	3,763	44	10,105
Charge for year	<u>5,277</u>	<u>1,209</u>	<u>14</u>	<u>6,500</u>
At 30 June 2020	<u>11,575</u>	<u>4,972</u>	<u>58</u>	<u>16,605</u>
NET BOOK VALUE				
At 30 June 2020	<u>15,831</u>	<u>3,628</u>	<u>42</u>	<u>19,501</u>
At 30 June 2019	<u>17,555</u>	<u>4,837</u>	<u>56</u>	<u>22,448</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Trade debtors	8,421	13,290
Other debtors	6,336	3,768
Prepayments and accrued income	<u>11,364</u>	<u>-</u>
	<u>26,121</u>	<u>17,058</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Other loans - less than 1 yr	11,584	15,033
Other taxes and PAYE taxes	10,030	3,613
Directors' Current Accounts	24,716	20,972
Accrued expenses	<u>1,238</u>	<u>1,199</u>
	<u>47,568</u>	<u>40,817</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.6.20	30.6.19
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

10. RELATED PARTY DISCLOSURES

During the year, the company received a further loan of £6,650.00 from a close family member of the directors'. The loan is interest free. At the balance sheet date, the outstanding amount was £11,583.52 and is presented within loans due less than one year.

11. POST BALANCE SHEET EVENTS

The worldwide outbreak of Coronavirus resulted in the government requiring the British public to enter a period of lockdown on 23 March 2020. At the balance sheet the company's trade of landscaping services meant that the market had virtually ceased. Concerns regarding job security means that spending is low. At the date of signing, the lockdown had begun to be lifted and the landscaping industry is starting to show some movement.

It is not practical to quantify the potential financial impact of the outbreak on the business at this stage but the director is confident that the business will continue with his ongoing support.

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.