

Registered Number:04822472

England and Wales

Terrence Paul Cabinet Makers Limited

Unaudited Financial Statements

For the year ended 30 June 2019

Terrence Paul Cabinet Makers Limited

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Statement of Financial Position
As at 30 June 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	35,979	11,117
		35,979	11,117
Current assets			
Inventories		13,936	11,375
Trade and other receivables	3	14,085	12,801
Cash and cash equivalents		92,083	141,709
		120,104	165,885
Trade and other payables: amounts falling due within one year	4	(70,155)	(85,862)
Net current assets		49,949	80,023
Total assets less current liabilities		85,928	91,140
Trade and other payables: amounts falling due after more than one year	5	(19,488)	-
Provisions for liabilities		(6,836)	(1,999)
Net assets		59,604	89,141
Capital and reserves			
Called up share capital		100	100
Retained earnings		59,504	89,041
Shareholders' funds		59,604	89,141

For the year ended 30 June 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 18 March 2020 and were signed by:

.....
P R Groves Director

.....
E Groves Director

Terrence Paul Cabinet Makers Limited

Statement of Financial Position Continued
For the year ended 30 June 2019

The notes form part of these financial statements

Terrence Paul Cabinet Makers Limited

Notes to the Financial Statements For the year ended 30 June 2019

Statutory Information

Terrence Paul Cabinet Makers Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04822472.

Registered address:
274 Knightsfield
Welwyn Garden City
Hertfordshire
AL8 7RB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	25% Reducing balance

Inventories

Inventories are valued at the lower of cost and estimated selling price less costs to sell. Work in progress includes costs on orders as well as an appropriate amount of profit according to the level of completion of said contract

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.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Terrence Paul Cabinet Makers Limited

Notes to the Financial Statements Continued
For the year ended 30 June 2019

2. Property, plant and equipment

	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£	£
At 01 July 2018	14,654	16,178	3,919	34,751
Additions	-	36,700	-	36,700
At 30 June 2019	14,654	52,878	3,919	71,451
Provision for depreciation and impairment				
At 01 July 2018	6,303	14,285	3,046	23,634
Charge for year	1,970	9,649	219	11,838
At 30 June 2019	8,273	23,934	3,265	35,472
Net book value				
At 30 June 2019	6,381	28,944	654	35,979
At 30 June 2018	8,351	1,893	873	11,117

3. Trade and other receivables

	2019	2018
	£	£
Trade debtors	520	4
Other debtors	13,565	12,797
	14,085	12,801

4. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	17,511	16,269
Taxation and social security	8,346	38,677
Other creditors	44,298	30,916
	70,155	85,862

5. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	19,488	-

Terrence Paul Cabinet Makers Limited

Notes to the Financial Statements Continued
For the year ended 30 June 2019

6. Directors advances and guarantees

	At 01/07/2018 £	Loaned £	Repaid £	At 30/06/2019
P R Groves	-	6,000	6,000	-
	<u>-</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>

The director's loan account was unsecured and payable on demand. No interest was charged.

7. Guarantees and other financial commitments

Lease commitments

At 30 June 2019 the company had annual commitments under non-cancellable operating leases as set out below:

	2019 £	2018 £
Operating leases which expire:		
Within 1 year	9,750	9,600
	<u>9,750</u>	<u>9,600</u>

8. Average number of persons employed

During the year the average number of employees was 4 (2018 : 4)