

Tibbs & Simmons Limited

Annual Report and Unaudited Filleted Abridged Financial Statements

for the Year Ended 31 December 2019

Tibbs & Simmons Limited

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Tibbs & Simmons Limited

(Registration number: 06070408)

Abridged Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	877,861	897,279
Investments	5	200	200
		<u>878,061</u>	<u>897,479</u>
Current assets			
Debtors		322,670	403,050
Cash at bank and in hand		<u>354,762</u>	<u>631,631</u>
		677,432	1,034,681
Creditors: Amounts falling due within one year		<u>(54,868)</u>	<u>(23,029)</u>
Net current assets		<u>622,564</u>	<u>1,011,652</u>
Net assets		<u>1,500,625</u>	<u>1,909,131</u>
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		<u>1,400,625</u>	<u>1,809,131</u>
Total equity		<u>1,500,625</u>	<u>1,909,131</u>

The notes on pages [3](#) to [5](#) form an integral part of these abridged financial statements.

Tibbs & Simmons Limited

(Registration number: 06070408)

Abridged Balance Sheet as at 31 December 2019

For the financial year ending 31 December 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 accounts for the year in question in accordance with section 476; and

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 12 June 2020 and signed on its behalf by:

Mrs C Tibbs

Director

Mr E Simmons

Director

The notes on pages [3](#) to [5](#) form an integral part of these abridged financial statements.

Tibbs & Simmons Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

No 9 Chancellors Farm

The Pound

Redhill

Bristol

Somerset

BS40 5TZ

2 Accounting policies

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	2% Straight line
Plant and machinery	20% Reducing balance

Investments

Investments in equity shares where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in the profit or loss account. Investments in equity shares where fair value cannot be measured reliably are measured at cost less impairment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2018 - 4).

Tibbs & Simmons Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

4 Tangible assets

	Total £
Cost or valuation	
At 1 January 2019	<u>1,005,684</u>
At 31 December 2019	<u>1,005,684</u>
Depreciation	
At 1 January 2019	108,405
Charge for the year	<u>19,418</u>
At 31 December 2019	<u>127,823</u>
Carrying amount	
At 31 December 2019	<u><u>877,861</u></u>
At 31 December 2018	<u><u>897,279</u></u>

5 Investments

	Total £
Cost or valuation	
At 1 January 2019	<u>200</u>
Provision	
Carrying amount	
At 31 December 2019	<u><u>200</u></u>
At 31 December 2018	<u><u>200</u></u>

Tibbs & Simmons Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2019

6 Related party transactions

Transactions with directors

	At 1 January 2019 £	Advances to directors £	Repayments by director £	At 31 December 2019 £
2019				
Mrs C Tibbs				
Director's Loan Account	3,743	12,290	(16,033)	-

	Advances to directors £	At 31 December 2018 £
2018		
Mrs C Tibbs		
Director's Loan Account	3,473	3,473