

# REGISTRAR OF COMPANIES

Registration number: 03940744

**Tweddell & Slater Limited**  
**Unaudited Financial Statements**  
**30 April 2019**



# Tweddell & Slater Limited

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**Chartered Accountants' Report to the Board of Directors on the  
Preparation of the Unaudited Statutory Accounts of  
Tweddell & Slater Limited  
for the Year Ended 30 April 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Tweddell & Slater Limited for the year ended 30 April 2019 as set out on pages [2](#) to [8](#) from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/membershandbook>.

This report is made solely to the Board of Directors of Tweddell & Slater Limited, as a body, in accordance with the terms of our engagement letter dated 16 October 2018. Our work has been undertaken solely to prepare for your approval the accounts of Tweddell & Slater Limited and state those matters that we have agreed to state to the Board of Directors of Tweddell & Slater Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tweddell & Slater Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Tweddell & Slater Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Tweddell & Slater Limited. You consider that Tweddell & Slater Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Tweddell & Slater Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**Dodd & Co Limited**  
Chartered Accountants  
Clint Mill  
Cornmarket  
PENRITH  
CA11 7HW

6 January 2020

# Tweddell & Slater Limited

## (Registration number: 03940744) Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	31,621	30,486
<b>Current assets</b>			
Debtors	<a href="#">5</a>	274,270	199,748
Cash and cash equivalents		<u>35,927</u>	<u>72,353</u>
		310,197	272,101
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	<u>(92,915)</u>	<u>(82,420)</u>
<b>Net current assets</b>		<u>217,282</u>	<u>189,681</u>
<b>Total assets less current liabilities</b>		248,903	220,167
<b>Provisions for liabilities</b>		<u>(5,784)</u>	<u>(5,906)</u>
<b>Net assets</b>		<u>243,119</u>	<u>214,261</u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		100	100
Profit and loss account		<u>243,019</u>	<u>214,161</u>
Total equity		<u>243,119</u>	<u>214,261</u>

The notes on pages [4](#) to [8](#) form an integral part of these financial statements.

# Tweddell & Slater Limited

## (Registration number: 03940744) Balance Sheet as at 30 April 2019 (continued)

For the financial year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 prepared and 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.

Approved and authorised by the Board on 6 January 2020 and signed on its behalf by:

.....

S C Mair

Director

.....

R Gibson

Director

The notes on pages [4](#) to [8](#) form an integral part of these financial statements.

# Tweddell & Slater Limited

## Notes to the Financial Statements for the Year Ended 30 April 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:

Unit 2, Mereside  
Greenbank Road  
Eden Business Park, Gilwilly  
PENRITH  
CA11 9FB

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been 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 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.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Tweddell & Slater Limited

## Notes to the Financial Statements for the Year Ended 30 April 2019 (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and equipment	15% reducing balance basis
Furniture, fittings and office equipment	15% reducing balance & 33% straight line basis

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for the sale of goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method where due after more than one year.

# Tweddell & Slater Limited

## Notes to the Financial Statements for the Year Ended 30 April 2019 (continued)

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2018 - 9).

# Tweddell & Slater Limited

## Notes to the Financial Statements for the Year Ended 30 April 2019 (continued)

### 4 Tangible assets

	Plant and equipment £	Furniture, fittings and office equipment £	Total £
<b>Cost or valuation</b>			
At 1 May 2018	1,938	58,419	60,357
Additions	-	11,423	11,423
Disposals	-	(1,173)	(1,173)
	1,938	68,669	70,607
	1,938	68,669	70,607
<b>Depreciation</b>			
At 1 May 2018	1,386	28,485	29,871
Charge for the year	83	9,310	9,393
Eliminated on disposal	-	(278)	(278)
	1,469	37,517	38,986
	1,469	37,517	38,986
<b>Carrying amount</b>			
At 30 April 2019	469	31,152	31,621
At 30 April 2018	552	29,934	30,486

### 5 Debtors

	2019 £	2018 £
Trade debtors	201,376	134,293
Other debtors	72,894	65,455
	274,270	199,748

### 6 Creditors

# Tweddell & Slater Limited

## Notes to the Financial Statements for the Year Ended 30 April 2019 (continued)

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	2,579	16,150
Taxation and social security	56,128	43,938
Corporation tax liability	29,049	19,382
Other creditors	5,159	2,950
	<u>92,915</u>	<u>82,420</u>