

**REGISTERED NUMBER: 00659101 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 March 2018**  
**for**  
**Talbot Designs Limited**

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for the Year Ended 31 March 2018**

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**Talbot Designs Limited**

**Company Information  
for the Year Ended 31 March 2018**

**DIRECTORS:**

P Sharp  
R J Woolff  
Mrs M C Woolff  
C M Woolff

**SECRETARY:**

Ms A M Woolff

**REGISTERED OFFICE:**

225 Long Lane  
Finchley  
London  
N3 2RL

**REGISTERED NUMBER:**

00659101 (England and Wales)

**ACCOUNTANTS:**

Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Statement of Financial Position**  
**31 March 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Property, plant and equipment	4	43,513	41,909
<b>CURRENT ASSETS</b>			
Inventories		37,886	14,094
Debtors	5	218,728	186,634
Cash at bank and in hand		26,663	91,509
		<u>283,277</u>	<u>292,237</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(297,308)</u>	<u>(361,687)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(14,031)</u>	<u>(69,450)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		29,482	(27,541)
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(7,000)</u>	<u>(11,000)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>22,482</u>	<u>(38,541)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		21,898	21,898
Capital redemption reserve		8,102	8,102
Retained earnings		<u>(7,518)</u>	<u>(68,541)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>22,482</u>	<u>(38,541)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

**Talbot Designs Limited (Registered number: 00659101)**

**Statement of Financial Position - continued**  
**31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 13 December 2018 and were signed on its behalf by:

R J Woolff - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Talbot Designs Limited 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Tangible fixed assets**

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

Plant & machinery	- 15% - 25% on reducing balance
Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

**Stocks**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2017 - 29) .

**4. PROPERTY, PLANT AND EQUIPMENT**

	Plant & machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2017	435,889	89,620	17,737	19,661	562,907
Additions	12,147	3,766	-	-	15,913
At 31 March 2018	<u>448,036</u>	<u>93,386</u>	<u>17,737</u>	<u>19,661</u>	<u>578,820</u>
<b>DEPRECIATION</b>					
At 1 April 2017	425,856	78,029	3,817	13,296	520,998
Charge for year	2,935	2,123	3,480	5,771	14,309
At 31 March 2018	<u>428,791</u>	<u>80,152</u>	<u>7,297</u>	<u>19,067</u>	<u>535,307</u>
<b>NET BOOK VALUE</b>					
At 31 March 2018	<u>19,245</u>	<u>13,234</u>	<u>10,440</u>	<u>594</u>	<u>43,513</u>
At 31 March 2017	<u>10,033</u>	<u>11,591</u>	<u>13,920</u>	<u>6,365</u>	<u>41,909</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	114,283	122,390
Other debtors	104,445	64,244
	<u>218,728</u>	<u>186,634</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	122,467	101,629
Taxation and social security	57,734	31,753
Other creditors	117,107	228,305
	<u>297,308</u>	<u>361,687</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE  
YEAR

	2018	2017
	£	£
Other creditors	<u>7,000</u>	<u>11,000</u>



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.