

Unaudited Financial Statements for the Year Ended 30 November 2020

for

Titley & Marr Limited

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for the Year Ended 30 November 2020

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Titley & Marr Limited

Company Information
for the Year Ended 30 November 2020

DIRECTOR:

Mrs K M Marr

REGISTERED OFFICE:

Unit 7 Liss Business Centre
Station Road
Liss
Hampshire
GU33 7AW

REGISTERED NUMBER:

01799703 (England and Wales)

ACCOUNTANTS:

Ency Associates
Chartered Certified Accountants
Printware Court
Cumberland Business Centre
Northumberland Road
Portsmouth
Hampshire
PO5 1DS

Balance Sheet
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Intangible assets	4		26,971		35,962
Tangible assets	5		<u>15,660</u>		<u>1,650</u>
			42,631		37,612
CURRENT ASSETS					
Stocks		221,484		216,087	
Debtors	6	85,469		81,403	
Cash at bank and in hand		<u>48,490</u>		<u>77,388</u>	
		355,443		374,878	
CREDITORS					
Amounts falling due within one year	7	<u>75,864</u>		<u>128,596</u>	
NET CURRENT ASSETS			<u>279,579</u>		<u>246,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			322,210		283,894
CREDITORS					
Amounts falling due after more than one year	8		(70,546)		(13,570)
PROVISIONS FOR LIABILITIES			(212)		-
NET ASSETS			<u>251,452</u>		<u>270,324</u>

Balance Sheet - continued
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Retained earnings			<u>241,452</u>		<u>260,324</u>
SHAREHOLDERS' FUNDS			<u>251,452</u>		<u>270,324</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 director and authorised for issue on 3 March 2021 and were signed by:

Mrs K M Marr - Director

Notes to the Financial Statements
for the Year Ended 30 November 2020

1. **STATUTORY INFORMATION**

Titley & Marr 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of four 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 & machinery	- 25% on cost
Fixtures & fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks 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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 4 (2019 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 December 2019 and 30 November 2020	<u>35,962</u>
AMORTISATION	
Charge for year	<u>8,991</u>
At 30 November 2020	<u>8,991</u>
NET BOOK VALUE	
At 30 November 2020	<u>26,971</u>
At 30 November 2019	<u>35,962</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

5. TANGIBLE FIXED ASSETS

	Plant & machinery £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2019	2,199	39,617	-	29,309	71,125
Additions	-	-	15,475	3,693	19,168
At 30 November 2020	<u>2,199</u>	<u>39,617</u>	<u>15,475</u>	<u>33,002</u>	<u>90,293</u>
DEPRECIATION					
At 1 December 2019	549	39,617	-	29,309	69,475
Charge for year	550	-	3,869	739	5,158
At 30 November 2020	<u>1,099</u>	<u>39,617</u>	<u>3,869</u>	<u>30,048</u>	<u>74,633</u>
NET BOOK VALUE					
At 30 November 2020	<u>1,100</u>	<u>-</u>	<u>11,606</u>	<u>2,954</u>	<u>15,660</u>
At 30 November 2019	<u>1,650</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,650</u>

6. DEBTORS

	30.11.20 £	30.11.19 £
Amounts falling due within one year:		
Trade debtors	34,906	26,491
Other debtors	<u>1,278</u>	<u>3,680</u>
	<u>36,184</u>	<u>30,171</u>
Amounts falling due after more than one year:		
Other debtors	<u>49,285</u>	<u>51,232</u>
Aggregate amounts	<u>85,469</u>	<u>81,403</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20 £	30.11.19 £
Bank loans and overdrafts	5,734	4,966
Trade creditors	43,300	79,134
Taxation and social security	4,128	6,658
Other creditors	<u>22,702</u>	<u>37,838</u>
	<u>75,864</u>	<u>128,596</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.20	30.11.19
	£	£
Bank loans	70,546	-
Other creditors	-	13,570
	<u>70,546</u>	<u>13,570</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>15,000</u>	<u>-</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.20	30.11.19
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs K M Marr.

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.