

Unaudited Financial Statements For The Year Ended 28th February 2021

for

Tavoussi Limited

Fredericks Limited
Chartered Accountants
106 Charter Avenue
Ilford
Essex
IG2 7AD

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For The Year Ended 28th February 2021

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Tavoussi Limited
Company Information
For The Year Ended 28th February 2021

DIRECTOR:	E Tavoussi
REGISTERED OFFICE:	51A High Street Southwold Suffolk IP18 6DJ
REGISTERED NUMBER:	02661378 (England and Wales)
ACCOUNTANTS:	Fredericks Limited Chartered Accountants 106 Charter Avenue Ilford Essex IG2 7AD

Tavoussi Limited (Registered number: 02661378)

Statement of Financial Position
28th February 2021

	Notes	28.2.21 £	£	28.2.20 £	£
FIXED ASSETS					
Tangible assets	4		24,068		28,340
CURRENT ASSETS					
Stocks		415		1,346	
Debtors	5	209		711	
Cash at bank and in hand		<u>47,584</u>		<u>33,222</u>	
		48,208		35,279	
CREDITORS					
Amounts falling due within one year	6	<u>48,925</u>		<u>43,777</u>	
NET CURRENT LIABILITIES			<u>(717)</u>		<u>(8,498)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,351		19,842
PROVISIONS FOR LIABILITIES			<u>4,573</u>		<u>5,385</u>
NET ASSETS			<u><u>18,778</u></u>		<u><u>14,457</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>17,778</u>		<u>13,457</u>
SHAREHOLDERS' FUNDS			<u><u>18,778</u></u>		<u><u>14,457</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Statement of Financial Position - continued
28th February 2021

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 15th March 2021 and were signed by:

E Tavoussi - Director

Notes to the Financial Statements
For The Year Ended 28th February 2021

1. STATUTORY INFORMATION

Tavoussi 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 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.

Tangible fixed assets

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

Short leasehold	- straight line over the lease term
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

Notes to the Financial Statements - continued
For The Year Ended 28th February 2021

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 29th February 2020 and 28th February 2021	<u>4,965</u>	<u>57,011</u>	<u>1,882</u>	<u>15,270</u>	<u>79,128</u>
DEPRECIATION					
At 29th February 2020	1,986	35,555	1,179	12,068	50,788
Charge for year	<u>331</u>	<u>3,218</u>	<u>83</u>	<u>640</u>	<u>4,272</u>
At 28th February 2021	<u>2,317</u>	<u>38,773</u>	<u>1,262</u>	<u>12,708</u>	<u>55,060</u>
NET BOOK VALUE					
At 28th February 2021	<u>2,648</u>	<u>18,238</u>	<u>620</u>	<u>2,562</u>	<u>24,068</u>
At 28th February 2020	<u>2,979</u>	<u>21,456</u>	<u>703</u>	<u>3,202</u>	<u>28,340</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	28.2.20 £
Other debtors	209	-
Prepayments	-	711
	<u>209</u>	<u>711</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	28.2.20 £
Trade creditors	172	-
Social security and other taxes	-	2,298
Other creditors	22	5,067
Directors' current accounts	33,397	34,055
Accrued expenses	<u>15,334</u>	<u>2,357</u>
	<u>48,925</u>	<u>43,777</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £2,000 (2020 - £2,000) were paid to the director .

The net change during the accounting period and the amount outstanding at the end of the accounting period due to the director is disclosed in the creditors note in the financial statements. This loan is interest free and has no repayment date.

The controlling party is E Tavoussi.

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.