

TUNSTALL TRACTORS LIMITED

**Company Registration Number:
03468642 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2019

Period of accounts

Start date: 01 April 2018

End date: 31 March 2019

TUNSTALL TRACTORS LIMITED

Contents of the Financial Statements for the Period Ended 31 March 2019

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Balance sheet

As at 31 March 2019

	<i>Notes</i>	2019	2018
		£	£
Fixed assets			
Tangible assets:	3	3,402	4,003
Total fixed assets:		<u>3,402</u>	<u>4,003</u>
Current assets			
Stocks:		847,787	975,631
Debtors:	4	460,384	291,625
Cash at bank and in hand:		1,343,884	996,188
Total current assets:		<u>2,652,055</u>	<u>2,263,444</u>
Net current assets (liabilities):		<u>2,652,055</u>	<u>2,263,444</u>
Total assets less current liabilities:		2,655,457	2,267,447
Creditors: amounts falling due after more than one year:	5	(1,164,045)	(1,022,521)
Total net assets (liabilities):		<u>1,491,412</u>	<u>1,244,926</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		1,491,312	1,244,826
Shareholders funds:		<u>1,491,412</u>	<u>1,244,926</u>

The notes form part of these financial statements

TUNSTALL TRACTORS LIMITED

Balance sheet statements

For the year ending 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 26 November 2019
and signed on behalf of the board by:**

Name: D Tunstall
Status: Director

The notes form part of these financial statements

TUNSTALL TRACTORS LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss. Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: Fixture and fittings -15% reducing balance

Valuation and information policy

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Other accounting policies

Income tax The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

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Notes to the Financial Statements for the Period Ended 31 March 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	6	6

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Notes to the Financial Statements for the Period Ended 31 March 2019

3. Tangible Assets

	Total
Cost	£
At 01 April 2018	23,300
At 31 March 2019	<u>23,300</u>
Depreciation	
At 01 April 2018	19,297
Charge for year	601
At 31 March 2019	<u>19,898</u>
Net book value	
At 31 March 2019	<u>3,402</u>
At 31 March 2018	<u>4,003</u>

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Notes to the Financial Statements for the Period Ended 31 March 2019

4. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Debtors due after more than one year:	0	0

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Notes to the Financial Statements

for the Period Ended 31 March 2019

5. Creditors: amounts falling due after more than one year note

Trade creditors £340106 £168547 Corporation tax £59344 £78958 Social security £356 £0 Other creditors £764239 £775016 Total £1164045 £1022521

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