

**TWENTIETH CENTURY LEATHER LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

The Tax Department Ltd

1b Headlands  
Kettering  
Norhants  
NN15 7ER

**Twentieth Century Leather Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**

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**Twentieth Century Leather Limited**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: 03547604

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		362		490
			<u>362</u>		<u>490</u>
<b>CURRENT ASSETS</b>					
Stocks	5	109,960		189,611	
Debtors	6	155,576		180,223	
Cash at bank and in hand		145,333		17,952	
		<u>410,869</u>		<u>387,786</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	<u>(413,583 )</u>		<u>(388,468 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(2,714 )</u>		<u>(682 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,352 )</u>		<u>(192 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		<u>(39,000 )</u>		<u>(39,000 )</u>
<b>NET LIABILITIES</b>			<u>(41,352 )</u>		<u>(39,192 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		90,000		90,000
Profit and Loss Account			<u>(131,352 )</u>		<u>(129,192 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(41,352)</u>		<u>(39,192)</u>

**Twentieth Century Leather Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 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 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.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mrs Patricia Toulson**

Director

**22/12/2020**

The notes on pages 3 to 4 form part of these financial statements.

**Twentieth Century Leather Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing balance
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**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Sales, marketing and distribution	2	2
	<u>2</u>	<u>2</u>

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2019	6,610
As at 31 March 2020	<u>6,610</u>
<b>Depreciation</b>	
As at 1 April 2019	6,120
Provided during the period	128
As at 31 March 2020	<u>6,248</u>
<b>Net Book Value</b>	
As at 31 March 2020	<u>362</u>
As at 1 April 2019	<u>490</u>

**5. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	109,960	189,611
	<u>109,960</u>	<u>189,611</u>

**Twentieth Century Leather Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**6. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	150,807	177,176
Prepayments and accrued income	4,769	3,047
	<u>155,576</u>	<u>180,223</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	348,890	322,618
Other taxes and social security	457	473
VAT	62,813	62,495
Accruals and deferred income	1,423	2,882
	<u>413,583</u>	<u>388,468</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed to other participating interests	39,000	39,000
	<u>39,000</u>	<u>39,000</u>

**9. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	90,000	90,000

**10. Ultimate Controlling Party**

The company's ultimate controlling party is George Zambakides by virtue of his ownership of 100% of the issued share capital in the company.

**11. General Information**

Twentieth Century Leather Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03547604 . The registered office is 7A Whitworth Road, Nothampton, Northants, NN1 4HG.

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.