

Unaudited Financial Statements for the Year Ended 29 September 2023

for

Alan Townsend & Co Limited

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for the Year Ended 29 September 2023

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Alan Townsend & Co Limited

Company Information
for the Year Ended 29 September 2023

DIRECTOR:

N D Townsend

REGISTERED OFFICE:

1 Wharfe Mews
Cliffe Terrace
Wetherby
LS22 6LX

REGISTERED NUMBER:

03845802 (England and Wales)

Balance Sheet
29 September 2023

	Notes	29.9.23 £	£	29.9.22 £	£
FIXED ASSETS					
Tangible assets	4		20,474		25,433
CURRENT ASSETS					
Stocks		336,820		327,332	
Debtors	5	276,522		266,172	
Cash at bank and in hand		425		424	
		<u>613,767</u>		<u>593,928</u>	
CREDITORS					
Amounts falling due within one year	6	<u>330,473</u>		<u>301,456</u>	
NET CURRENT ASSETS			<u>283,294</u>		<u>292,472</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			303,768		317,905
CREDITORS					
Amounts falling due after more than one year	7		(97,503)		(179,954)
PROVISIONS FOR LIABILITIES			<u>(3,890)</u>		<u>(4,832)</u>
NET ASSETS			<u>202,375</u>		<u>133,119</u>
CAPITAL AND RESERVES					
Called up share capital			200,300		200,300
Retained earnings			2,075		(67,181)
			<u>202,375</u>		<u>133,119</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 September 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 15 March 2024 and were signed by:

N D Townsend - Director

Notes to the Financial Statements
for the Year Ended 29 September 2023

1. STATUTORY INFORMATION

Alan Townsend & Co 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.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 15% 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.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment.

Cash and cash equivalents comprise cash at bank and on hand.

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Notes to the Financial Statements - continued
for the Year Ended 29 September 2023

2. **ACCOUNTING POLICIES - continued**

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.

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 3 (2022 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 29 September 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 30 September 2022	171,521
Additions	1,254
At 29 September 2023	<u>172,775</u>
DEPRECIATION	
At 30 September 2022	146,088
Charge for year	6,213
At 29 September 2023	<u>152,301</u>
NET BOOK VALUE	
At 29 September 2023	<u>20,474</u>
At 29 September 2022	<u>25,433</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.9.23 £	29.9.22 £
Other debtors	<u>276,522</u>	<u>266,172</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.9.23 £	29.9.22 £
Bank loans and overdrafts	77,026	91,858
Trade creditors	93,926	75,945
Taxation and social security	37,921	22,965
Other creditors	<u>121,600</u>	<u>110,688</u>
	<u>330,473</u>	<u>301,456</u>

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

	29.9.23 £	29.9.22 £
Bank loans	85,044	130,920
Other creditors	<u>12,459</u>	<u>49,034</u>
	<u>97,503</u>	<u>179,954</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.