

FILLETED ACCOUNTS

Company registration number: 04486702

**Tony Holmes Limited**

**Unaudited financial statements**

**31 July 2018**

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# **Tony Holmes Limited**

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**Tony Holmes Limited**

**Statement of financial position  
31 July 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Intangible assets	5	-		-	
Tangible assets	6	3,076		3,654	
			3,076		3,654
<b>Current assets</b>					
Stocks		16,706		14,638	
Debtors	7	6,528		3,394	
Cash at bank and in hand		15,934		9,266	
		39,168		27,298	
<b>Creditors: amounts falling due within one year</b>	8	(19,800)		(24,925)	
<b>Net current assets</b>			19,368		2,373
<b>Total assets less current liabilities</b>			22,444		6,027
<b>Net assets</b>			22,444		6,027
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			22,344		5,927
<b>Shareholders funds</b>			22,444		6,027

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

**The notes on pages 4 to 7 form part of these financial statements.**

**Tony Holmes Limited**

**Statement of financial position (continued)**

**31 July 2018**

These financial statements were approved by the board of directors and authorised for issue on , and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'A P Holmes', written in a cursive style.

Mr A P Holmes  
Director

Company registration number: 04486702

**The notes on pages 4 to 7 form part of these financial statements.**

## **Tony Holmes Limited**

### **Notes to the financial statements**

**Year ended 31 July 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Unit 4 Woodgate Park, Newgate, White Lund Industrial Estate, Morecambe, LA3 3PS.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

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.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## Tony Holmes Limited

### Notes to the financial statements (continued)

Year ended 31 July 2018

#### Tangible assets

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Stocks

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 stocks to their present location and condition.

#### 4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible assets	1,026	1,217

**Tony Holmes Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 July 2018**

**5. Intangible assets**

	Goodwill	Total
	£	£
<b>Cost</b>		
At 1 August 2017 and 31 July 2018	29,133	29,133
<b>Amortisation</b>		
At 1 August 2017 and 31 July 2018	29,133	29,133
<b>Carrying amount</b>		
At 31 July 2018	-	-
At 31 July 2017	-	-

**6. Tangible assets**

	Plant and machinery	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 August 2017	10,863	15,800	26,663
Additions	448	-	448
<b>At 31 July 2018</b>	11,311	15,800	27,111
<b>Depreciation</b>			
At 1 August 2017	8,791	14,218	23,009
Charge for the year	630	396	1,026
<b>At 31 July 2018</b>	9,421	14,614	24,035
<b>Carrying amount</b>			
At 31 July 2018	1,890	1,186	3,076
At 31 July 2017	2,072	1,582	3,654

**7. Debtors**

	2018	2017
	£	£
Trade debtors	6,528	3,394

**Tony Holmes Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 July 2018**

**8. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,415	3,766
Corporation tax	8,912	6,367
Social security and other taxes	4,553	2,692
Other creditors	1,920	12,100
	<u>19,800</u>	<u>24,925</u>