

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

TIMBERLAND D.I.Y. LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

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TIMBERLAND D.I.Y. LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS: C A Taylor
J Dennis
P Dennis

SECRETARY: C A Taylor

REGISTERED OFFICE: Sutherland Road
Longton
Stoke on Trent
Staffordshire
ST3 1HZ

REGISTERED NUMBER: 04611375 (England and Wales)

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		222,337		203,122
CURRENT ASSETS					
Stocks		174,700		167,350	
Debtors	5	196,633		178,466	
Cash at bank and in hand		<u>192,523</u>		<u>179,098</u>	
		563,856		524,914	
CREDITORS					
Amounts falling due within one year	6	<u>440,158</u>		<u>367,472</u>	
NET CURRENT ASSETS			<u>123,698</u>		<u>157,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			346,035		360,564
CREDITORS					
Amounts falling due after more than one year	7		(28,475)		(31,167)
PROVISIONS FOR LIABILITIES			<u>(16,314)</u>		<u>(12,079)</u>
NET ASSETS			<u>301,246</u>		<u>317,318</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Share premium			5,454		5,454
Retained earnings			<u>295,492</u>		<u>311,564</u>
SHAREHOLDERS' FUNDS			<u>301,246</u>		<u>317,318</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 MARCH 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 February 2021 and were signed on its behalf by:

C A Taylor - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Timberland D.I.Y. 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.

Land and buildings	- 10% on cost and 2% on cost
Plant and machinery etc	- 25% 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 Statement of Income and Retained Earnings, 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.

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 19 (2019 - 19) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	181,438	236,258	417,696
Additions	-	42,359	42,359
At 31 March 2020	<u>181,438</u>	<u>278,617</u>	<u>460,055</u>
DEPRECIATION			
At 1 April 2019	35,912	178,662	214,574
Charge for year	5,830	17,314	23,144
At 31 March 2020	<u>41,742</u>	<u>195,976</u>	<u>237,718</u>
NET BOOK VALUE			
At 31 March 2020	<u>139,696</u>	<u>82,641</u>	<u>222,337</u>
At 31 March 2019	<u>145,526</u>	<u>57,596</u>	<u>203,122</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	182,442	149,598
Other debtors	<u>14,191</u>	<u>28,868</u>
	<u>196,633</u>	<u>178,466</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	2,000	2,000
Trade creditors	249,937	202,656
Taxation and social security	14,890	13,460
Other creditors	<u>173,331</u>	<u>149,356</u>
	<u>440,158</u>	<u>367,472</u>

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

	2020 £	2019 £
Bank loans	<u>28,475</u>	<u>31,167</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>20,475</u>	<u>23,167</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
P Dennis		
Balance outstanding at start of year	17,275	35,356
Amounts advanced	20,684	25,119
Amounts repaid	(37,200)	(43,200)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>759</u>	<u>17,275</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.