

Company registration number 04611375 (England and Wales)

TIMBERLAND D.I.Y. LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

TIMBERLAND D.I.Y. LIMITED

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TIMBERLAND D.I.Y. LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	277,609	273,928
Current assets			
Stocks		302,765	273,490
Debtors	4	178,371	311,693
Cash at bank and in hand		351,231	118,283
		<u>832,367</u>	<u>703,466</u>
Creditors: amounts falling due within one year	6	<u>(453,273)</u>	<u>(421,504)</u>
Net current assets		<u>379,094</u>	<u>281,962</u>
Total assets less current liabilities		<u>656,703</u>	<u>555,890</u>
Creditors: amounts falling due after more than one year	7	(26,667)	(37,500)
Provisions for liabilities		<u>(30,952)</u>	<u>(29,211)</u>
Net assets		<u><u>599,084</u></u>	<u><u>489,179</u></u>
Capital and reserves			
Called up share capital		300	300
Share premium account		5,454	5,454
Profit and loss reserves		<u>593,330</u>	<u>483,425</u>
Total equity		<u><u>599,084</u></u>	<u><u>489,179</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

TIMBERLAND D.I.Y. LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 21 December 2023 and are signed on its behalf by:

Mr C A Taylor
Director

Company registration number 04611375 (England and Wales)

TIMBERLAND D.I.Y. LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Timberland D.I.Y. Limited is a private company limited by shares incorporated in England and Wales. The registered office is Sutherland Road, Longton, Stoke On Trent, Staffordshire, ST3 1HZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Leasehold land and buildings	10% on cost
Plant and equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

TIMBERLAND D.I.Y. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	20	21

TIMBERLAND D.I.Y. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	153,916	60,934	280,430	77,613	572,893
Additions	-	2,040	52,650	-	54,690
Disposals	-	-	(28,126)	-	(28,126)
At 31 March 2023	153,916	62,974	304,954	77,613	599,457
Depreciation and impairment					
At 1 April 2022	23,601	34,163	184,148	57,053	298,965
Depreciation charged in the year	3,078	3,352	38,671	5,140	50,241
Eliminated in respect of disposals	-	-	(27,358)	-	(27,358)
At 31 March 2023	26,679	37,515	195,461	62,193	321,848
Carrying amount					
At 31 March 2023	127,237	25,459	109,493	15,420	277,609
At 31 March 2022	130,315	26,771	96,282	20,560	273,928

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	173,822	183,608
Other debtors	4,549	128,085
	178,371	311,693

5 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Mr Peter Dennis -	-	-	602	602
		-	602	602

The above advance was interest free, had no fixed payment date and was unsecured.

TIMBERLAND D.I.Y. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	10,000	9,166
Trade creditors	224,057	220,063
Taxation and social security	47,828	9,454
Other creditors	171,388	182,821
	<u>453,273</u>	<u>421,504</u>

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	26,667	37,500
	<u>26,667</u>	<u>37,500</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.