

# Tiverton Canal Company Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Registration number: 06048607

# **Tiverton Canal Company Ltd**

## **Contents**

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Profit and Loss Account	<u>3</u>
Balance Sheet	<u>4 to 6</u>
Notes to the Financial Statements	<u>5</u>

# **Tiverton Canal Company Ltd**

## **Company Information**

<b>Directors</b>	Mrs J M Brind Mr P R Brind
<b>Registered office</b>	18 Newport Street Tiverton Devon EX16 6NL
<b>Accountants</b>	Paul Steele Limited 18 Newport Street Tiverton Devon EX16 6NL

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Tiverton Canal Company Ltd  
for the Year Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Tiverton Canal Company Ltd for the year ended 31 March 2018 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Tiverton Canal Company Ltd, as a body, in accordance with the terms of our engagement letter dated 5 September 2017. Our work has been undertaken solely to prepare for your approval the accounts of Tiverton Canal Company Ltd and state those matters that we have agreed to state to the Board of Directors of Tiverton Canal Company Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tiverton Canal Company Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Tiverton Canal Company Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Tiverton Canal Company Ltd. You consider that Tiverton Canal Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Tiverton Canal Company Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Paul Steele Limited  
18 Newport Street  
Tiverton  
Devon  
EX16 6NL

26 October 2018

# **Tiverton Canal Company Ltd**

## **Profit and Loss Account for the Year Ended 31 March 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Turnover	265,708	289,483
Other income	39	38
Cost of raw materials and consumables	(47,495)	(44,045)
Staff costs	(78,663)	(78,022)
Depreciation and other amounts written off assets	(11,812)	(22,763)
Other charges	<u>(20,021)</u>	<u>(40,590)</u>
Profit before tax	107,756	104,101
Taxation	<u>(21,421)</u>	<u>(17,321)</u>
Profit for the year	<u><u>86,335</u></u>	<u><u>86,780</u></u>

**Tiverton Canal Company Ltd**  
**(Registration number: 06048607)**  
**Balance Sheet as at 31 March 2018**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Fixed assets	<u>40,839</u>	<u>47,209</u>
Current assets	177,000	136,648
Prepayments and accrued income	-	432
Creditors: Amounts falling due within one year	<u>(99,105)</u>	<u>(77,984)</u>
Net current assets	<u>77,895</u>	<u>59,096</u>
Total assets less current liabilities	118,734	106,305
Accruals and deferred income	<u>(900)</u>	<u>(885)</u>
	<u>117,834</u>	<u>105,420</u>
Capital and reserves	<u>117,834</u>	<u>105,420</u>

**Tiverton Canal Company Ltd**  
**(Registration number: 06048607)**  
**Balance Sheet as at 31 March 2018**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

18 Newport Street  
Tiverton  
Devon  
EX16 6NL  
England

The principal place of business is:

The Wharf  
Canal Hill  
Tiverton  
Devon  
EX16 4HX

These financial statements were authorised for issue by the Board on 26 October 2018.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

**2 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 7 (2017 - 7).

These financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ending 31 March 2018 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

**Tiverton Canal Company Ltd**  
**(Registration number: 06048607)**  
**Balance Sheet as at 31 March 2018**

Approved and authorised by the Board on 26 October 2018 and signed on its behalf by:

.....

Mrs J M Brind  
Director

.....

Mr P R Brind  
Director

Page 6

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.