

T Watson Suppliers Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 June 2023

G W Thompson & Co Accountants Limited
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DH1 3AZ

T Watson Suppliers Limited

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T Watson Suppliers Limited

Company Information

Director	Ms Victoria Mcelvaney
Registered office	46 Riverside Park Kirkhouse Green Doncaster S Yorks DN7 5TD
Accountants	G W Thompson & Co Accountants Limited Chartered Certified Accountants 182 Front Street Chester-le-Street Co. Durham DH3 3AZ

T Watson Suppliers Limited
(Registration number: 07686247)
Abridged Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	2,544	8,554
Current assets			
Stocks		15,000	15,000
Cash at bank and in hand		994	4,931
		<u>15,994</u>	<u>19,931</u>
Creditors: Amounts falling due within one year		<u>(41,108)</u>	<u>(41,108)</u>
Net current liabilities		<u>(25,114)</u>	<u>(21,177)</u>
Net liabilities		<u>(22,570)</u>	<u>(12,623)</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>(22,670)</u>	<u>(12,723)</u>
Shareholders' deficit		<u>(22,570)</u>	<u>(12,623)</u>

For the financial year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 31 March 2024

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Ms Victoria Mcelvaney
Director

T Watson Suppliers Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

1 General information

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

The address of its registered office is:

46 Riverside Park
Kirkhouse Green
Doncaster
S Yorks
DN7 5TD
United Kingdom

The principal place of business is:

46 Riverside Park
Kirkhouse Green
Doncaster
S Yorks
DN7 5TD
United Kingdom

These financial statements were authorised for issue by the director on 31 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

T Watson Suppliers Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on cost on a straight line basis.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

T Watson Suppliers Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 June 2023

4 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2022	28,074	13,243	41,317
At 30 June 2023	28,074	13,243	41,317
Depreciation			
At 1 July 2022	19,520	13,243	32,763
Charge for the year	6,010	-	6,010
At 30 June 2023	25,530	13,243	38,773
Carrying amount			
At 30 June 2023	2,544	-	2,544
At 30 June 2022	8,554	-	8,554

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.