

**THE LITTLE MAN LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

Townend English

Chartered Accountants

Townend English, 81-83 Market Street
Pocklington
YO42 2AE

The Little Man Limited
Financial Statements
For The Year Ended 30 June 2019

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The Little Man Limited
Balance Sheet
As at 30 June 2019

Registered number: 08093869

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		46,884		26,292
			<u>46,884</u>		<u>26,292</u>
CURRENT ASSETS					
Debtors	5	39,520		26,288	
Cash at bank and in hand		8,600		1,687	
		<u>48,120</u>		<u>27,975</u>	
Creditors: Amounts Falling Due Within One Year	6	(67,810)		(53,953)	
		<u>(67,810)</u>		<u>(53,953)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(19,690)</u>		<u>(25,978)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>27,194</u>		<u>314</u>
Creditors: Amounts Falling Due After More Than One Year	7		(18,424)		-
			<u>(18,424)</u>		<u>-</u>
NET ASSETS			<u>8,770</u>		<u>314</u>
CAPITAL AND RESERVES					
Called up share capital	9		102		1
Profit and Loss Account			8,668		313
			<u>8,770</u>		<u>314</u>
SHAREHOLDERS' FUNDS			<u>8,770</u>		<u>314</u>

The Little Man Limited
Balance Sheet (continued)
As at 30 June 2019

For the year ending 30 June 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Simon Hudson

12 December 2019

The notes on pages 3 to 7 form part of these financial statements.

The Little Man Limited
Notes to the Financial Statements
For The Year Ended 30 June 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line
Motor Vehicles	20% reducing balance
Fixtures & Fittings	20% straight line
Computer Equipment	33% straight line

The Little Man Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

2. Average Number of Employees

Average number of employees, including directors, during the year was 4 (Prior year: 3).

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 July 2018	10,000
As at 30 June 2019	10,000
Amortisation	
As at 1 July 2018	10,000
As at 30 June 2019	10,000
Net Book Value	
As at 30 June 2019	-
As at 1 July 2018	-

The Little Man Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 July 2018	53,441	-	-	685	54,126
Additions	10,737	18,412	8,021	2,214	39,384
As at 30 June 2019	64,178	18,412	8,021	2,899	93,510
Depreciation					
As at 1 July 2018	27,606	-	-	228	27,834
Provided during the period	12,835	3,682	1,604	671	18,792
As at 30 June 2019	40,441	3,682	1,604	899	46,626
Net Book Value					
As at 30 June 2019	23,737	14,730	6,417	2,000	46,884
As at 1 July 2018	25,835	-	-	457	26,292

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	39,520	26,288
	39,520	26,288

The Little Man Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	2,865	-
Trade creditors	2,349	1,153
Bank loans and overdrafts	7,828	5,175
Corporation tax	3,235	246
Other taxes and social security	660	1,895
VAT	10,072	6,891
Other creditors	4,529	4,974
Accruals and deferred income	12,263	2,508
Directors' loan accounts	24,009	31,111
	<u>67,810</u>	<u>53,953</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	14,247	-
Bank loans	4,177	-
	<u>18,424</u>	<u>-</u>

8. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,865	-
Between one and five years	14,247	-
	<u>17,112</u>	<u>-</u>
	<u>17,112</u>	<u>-</u>

The Little Man Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

9. Share Capital

			2019	2018
Allotted, Called up and fully paid			102	1
			<u>102</u>	<u>1</u>
	Value	Number	2019	2018
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	1
		<u>100</u>	<u>100</u>	<u>1</u>
Ordinary B shares	1.000	2	2	-
		<u>2</u>	<u>2</u>	<u>-</u>
		<u>102</u>	<u>102</u>	<u>1</u>

10. General Information

The Little Man Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08093869. The registered office is Suite 2 14 Market Place, Pocklington, YO42 2AR.

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.