

T.C Heywood Limited

Annual Report and Unaudited Filleted Abridged Financial Statements
for the Year Ended 31 March 2020

T.C Heywood Limited

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T.C Heywood Limited

(Registration number: 08141760)

Abridged Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	190,533	222,526
Current assets			
Stocks		49,755	25,525
Debtors		45,206	65,663
Cash at bank and in hand		-	26,344
		<u>94,961</u>	<u>117,532</u>
Creditors: Amounts falling due within one year		<u>(118,090)</u>	<u>(179,469)</u>
Net current liabilities		<u>(23,129)</u>	<u>(61,937)</u>
Total assets less current liabilities		167,404	160,589
Provisions for liabilities		<u>(36,201)</u>	<u>(35,818)</u>
Net assets		<u>131,203</u>	<u>124,771</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>131,103</u>	<u>124,671</u>
Total equity		<u>131,203</u>	<u>124,771</u>

T.C Heywood Limited

(Registration number: 08141760)

Abridged Balance Sheet as at 31 March 2020

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 his 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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.

Approved and authorised by the director on 20 December 2020

Mr T Heywood

Director

T.C Heywood Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

1 General information

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

The address of its registered office is:

Highfield Farm

Rackenford

Devon

EX16 8EU

2 Accounting policies

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

T.C Heywood Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

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
Motor vehicles	25% Reducing balance
Plant & Machinery	15% Reducing balance
Fixtures & Fittings	15% Reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% Straight line

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

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 stocks 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2019 - 0).

T.C Heywood Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

4 Intangible assets

	Total £
Cost or valuation	
At 1 April 2019	10,000
At 31 March 2020	10,000
Amortisation	
At 1 April 2019	10,000
At 31 March 2020	10,000
Carrying amount	
At 31 March 2020	-

5 Tangible assets

	Total £
Cost or valuation	
At 1 April 2019	318,476
Additions	6,745
Disposals	(5,250)
At 31 March 2020	319,971
Depreciation	
At 1 April 2019	95,950
Charge for the year	34,251
Eliminated on disposal	(763)
At 31 March 2020	129,438
Carrying amount	
At 31 March 2020	190,533
At 31 March 2019	222,526

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the Companies Act 2006.



Moore Scarrott