

THI Conwy Limited

Unaudited Financial Statements
for the Year Ended 30 January 2020

THI Conwy Limited

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THI Conwy Limited

(Registration number: 08865791)

Statement of Financial Position as at 30 January 2020

	Note	2020 £	2019 £
Current assets			
Stocks	4	-	60,000
Debtors	5	159,373	218,131
Cash at bank and in hand		16,077	227,418
		175,450	505,549
Creditors: Amounts falling due within one year	6	(48,132)	(378,869)
Net assets		127,318	126,680
Capital and reserves			
Called up share capital		2	2
Profit and loss account		127,316	126,678
Shareholders Funds		127,318	126,680

For the financial year ending 30 January 2020 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.

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 Income Statement has been taken.

Approved and authorised by the Board on 28 January 2021 and signed on its behalf by:

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Mr C A Lewis
Director

THI Conwy Limited

Notes to the Financial Statements for the Year Ended 30 January 2020

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:

St George's House
215-219 Chester Road
Manchester
Lancashire
M15 4JE
United Kingdom

These financial statements were authorised for issue by the Board on 28 January 2021.

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 financial statements have been 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 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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

THI Conwy Limited

Notes to the Financial Statements for the Year Ended 30 January 2020

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.

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.

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 directors) during the year, was 3 (2019 - 3).

4 Stocks

	2020	2019
	£	£
Work in progress	-	60,000

5 Debtors

	2020	2019
	£	£
Other debtors	159,373	218,131
	159,373	218,131

6 Creditors

Creditors: amounts falling due within one year

	Note	2020	2019
		£	£
Due within one year			
Trade creditors		14,550	18,860
Other creditors		33,582	360,009
		48,132	378,869

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.