

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Tower Construction And Decoration
Limited

Tower Construction And Decoration
Limited (Registered number: 09557955)

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Tower Construction And Decoration
Limited

Company Information
for the Year Ended 31 December 2020

DIRECTOR:

Mr Yakup Elgun

REGISTERED OFFICE:

86 Westpole Avenuc
London
London
EN4 0BA

REGISTERED NUMBER:

09557955 (England and Wales)

ACCOUNTANTS:

ADPL LLP
293 Green Lanes
London
N13 4XS

Tower Construction And Decoration
Limited (Registered number: 09557955)

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		340		453
CURRENT ASSETS					
Stocks		1,500		3,000	
Debtors	5	84,984		22,635	
Cash at bank and in hand		<u>2,861</u>		<u>13,746</u>	
		89,345		39,381	
CREDITORS					
Amounts falling due within one year	6	<u>34,972</u>		<u>5,241</u>	
NET CURRENT ASSETS			<u>54,373</u>		<u>34,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,713		34,593
CREDITORS					
Amounts falling due after more than one year	7		(20,950)		-
PROVISIONS FOR LIABILITIES	8		<u>(65)</u>		<u>(86)</u>
NET ASSETS			<u>33,698</u>		<u>34,507</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>33,697</u>		<u>34,506</u>
SHAREHOLDERS' FUNDS			<u>33,698</u>		<u>34,507</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Tower Construction And Decoration
Limited (Registered number: 09557955)

Balance Sheet - continued
31 December 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 December 2021 and were signed by:

Mr Yakup Elgun - Director

1. **STATUTORY INFORMATION**

Tower Construction And Decoration Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In carrying out this assessment, the directors have considered the impact of the Covid-19 pandemic on the trade and finances of the company and wider group and they have taken steps to protect liquidity.

The directors are therefore satisfied that there is no significant risk to the ability of the company to continue as a going concern for at least 12 months from the date of approval of these financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Government grants

Government grant received during the year has been accounted according to the policy per FRS 102.

The performance model required that:

- (a) A grant that does not impose specified future performance-related conditions on the recipient is recognised in income when the grant proceeds are received or receivable.
- (b) A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met.

The accrual method requires that:

- (a) An entity classifies a grant either as a grant relating to revenue or a grant relating to assets.
- (b) Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate (Note: A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.)
- (c) Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. **TANGIBLE FIXED ASSETS**

Fixtures
and
fittings
£

COST

At 1 January 2020
and 31 December 2020

1,433

DEPRECIATION

At 1 January 2020

980

Charge for year

113

At 31 December 2020

1,093

NET BOOK VALUE

At 31 December 2020

340

At 31 December 2019

453

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.20	31.12.19
£	£
Trade debtors	22,635
Other debtors	-
<u>84,984</u>	<u>22,635</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.20	31.12.19
£	£
Trade creditors	-
Taxation and social security	3,498
Other creditors	1,743
<u>34,972</u>	<u>5,241</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.12.20	31.12.19
£	£
Bank loans	-
<u>20,950</u>	<u>-</u>

8. **PROVISIONS FOR LIABILITIES**

31.12.20	31.12.19
£	£
Deferred tax	86
<u>65</u>	<u>86</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 January 2020	86
Provided during year	(21)
Balance at 31 December 2020	<u>65</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2020 and 31 December 2019:

	31.12.20 £	31.12.19 £
Mr Yakup Elgun		
Balance outstanding at start of year	-	-
Amounts advanced	41,703	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>41,703</u>	<u>-</u>

The director's loan account will be repaid by 30th September 2021.

10. **ULTIMATE CONTROLLING PARTY**

The company was under the control of the director, Mr Yakup Elgun throughout the current financial year by virtue of his 100% shareholding.

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.