

TUNNY ASSOCIATES LTD
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

TUNNY ASSOCIATES LTD

CONTENTS

	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 4

TUNNY ASSOCIATES LTD
REGISTERED NUMBER:11005271

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	25,123	32,288
Current assets			
Debtors: amounts falling due within one year	5	460	-
Cash at bank and in hand		5,401	5,506
		<u>5,861</u>	<u>5,506</u>
Creditors: amounts falling due within one year	6	(2,729)	(2,310)
Net current assets		3,132	3,196
Net assets		<u><u>28,255</u></u>	<u><u>35,484</u></u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		28,254	35,483
		<u><u>28,255</u></u>	<u><u>35,484</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 February 2020.

R P Hannigan
Director

The notes on pages 2 to 4 form part of these financial statements.

TUNNY ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

1. General information

Tunny Associates Limited is a limited liability company registered in England and Wales. Its registered office address is at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The principal activity of the company during the year was that of consultancy.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is measured at the fair value of amounts receivable in respect of services provided in the year, net of trade discounts and excluding VAT. The company recognises revenue from services when all contractual obligations have been met.

2.3 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25%
Fixtures and fittings	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

TUNNY ASSOCIATES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

2. Accounting policies (continued)

2.5 Financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 -1).

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 November 2018	35,464	287	35,751
At 31 October 2019	35,464	287	35,751
Depreciation			
At 1 November 2018	3,430	33	3,463
Charge for the year on owned assets	7,093	72	7,165
At 31 October 2019	10,523	105	10,628
Net book value			
At 31 October 2019	24,941	182	25,123
At 31 October 2018	32,034	254	32,288

TUNNY ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

5. Debtors

	2019 £	2018 £
Prepayments and accrued income	<u>460</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	245	-
Accruals and deferred income	2,484	2,310
	<u>2,729</u>	<u>2,310</u>

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
1 (2018 -1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

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.