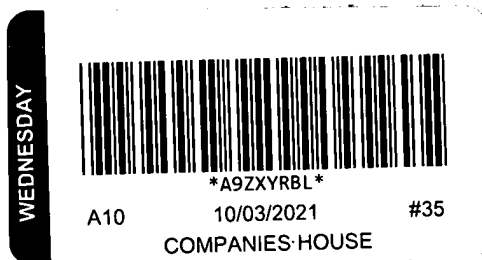


TUNNY ASSOCIATES LTD
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020



TUNNY ASSOCIATES LTD

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TUNNY ASSOCIATES LTD
REGISTERED NUMBER:11005271
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	19,226	25,123
Current assets			
Debtors: amounts falling due within one year	5	1,178	461
Cash at bank and in hand		6,701	5,401
		<u>7,879</u>	<u>5,862</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(7,202)	(2,729)
Net current assets		<u>677</u>	<u>3,133</u>
Net assets		<u><u>19,903</u></u>	<u><u>28,256</u></u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		19,902	28,255
		<u><u>19,903</u></u>	<u><u>28,256</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 1 March 2021.



R P Hannigan
Director

The notes on pages 2 to 5 form part of these financial statements.

TUNNY ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

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.

The financial statements are presented in £ sterling, which is the functional currency of the company.

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 Going concern

The company made a loss for the year and at the balance sheet date. The director has obtained assurance from the shareholder that funds will be made available to the company so that it will be able to carry on trading and meet its financial obligations as and when they fall due for at least twelve months from the date the accounts are approved. The accounts have been prepared under going concern on this basis.

2.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied in the year exclusive of trade discounts and excluding value added tax.

Revenue is recognised when the service is provided.

2.4 Taxation

Tax is recognised in profit or loss 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.

2.5 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.

TUNNY ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

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	-	20%
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 profit or loss.

2.6 Basic 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 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

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

TUNNY ASSOCIATES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 November 2019	35,464	287	35,751
Additions	150	1,168	1,318
At 31 October 2020	<u>35,614</u>	<u>1,455</u>	<u>37,069</u>
Depreciation			
At 1 November 2019	10,522	105	10,627
Charge for the year on owned assets	7,100	116	7,216
At 31 October 2020	<u>17,622</u>	<u>221</u>	<u>17,843</u>
Net book value			
At 31 October 2020	<u>17,992</u>	<u>1,234</u>	<u>19,226</u>
At 31 October 2019	<u>24,942</u>	<u>182</u>	<u>25,124</u>

5. Debtors

	2020 £	2019 £
Other debtors	245	-
Prepayments and accrued income	933	461
	<u>1,178</u>	<u>461</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	-	245
Other creditors	4,862	-
Accruals and deferred income	2,340	2,484
	<u>7,202</u>	<u>2,729</u>

TUNNY ASSOCIATES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

7. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
1 (2019 - 1) Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

8. Related party transactions

As at balance sheet date, the Company owed £4,862 (2019 - £Nil) to the directors of the Company. This balance is included within other creditors.