

TUNNY ASSOCIATES LTD
UNAUDITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

TUNNY ASSOCIATES LTD

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TUNNY ASSOCIATES LTD
REGISTERED NUMBER:11005271

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2018

	2018 £
FIXED ASSETS	
Tangible assets	32,288
	<hr/> 32,288
CURRENT ASSETS	
Debtors: amounts falling due within one year	-
Cash at bank and in hand	5,506
	<hr/> 5,506
Creditors: amounts falling due within one year	(2,310)
	<hr/>
NET CURRENT ASSETS	3,196
	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES	35,484
	<hr/>
NET ASSETS	<u>35,484</u>
CAPITAL AND RESERVES	
Called up share capital	1
Profit and loss account	35,483
	<hr/> <u>35,484</u>

TUNNY ASSOCIATES LTD
REGISTERED NUMBER:11005271

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 OCTOBER 2018

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 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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 25 June 2019.

R P Hannigan
Director

The notes on pages 3 to 5 form part of these financial statements.

TUNNY ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

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 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.

2.4 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

TUNNY ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

2. ACCOUNTING POLICIES (continued)

2.4 FINANCIAL INSTRUMENTS (continued)

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.

Interest bearing borrowings, such as bank loans, classified as basic financial instruments are recognised initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

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 the director, during the year was as follows:

	2018 No.
Director	<u><u>1</u></u>

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Fixtures and fittings £	Total £
COST OR VALUATION			
Additions	35,464	287	35,751
At 31 October 2018	<u>35,464</u>	<u>287</u>	<u>35,751</u>
DEPRECIATION			
Charge for the year on owned assets	3,430	33	3,463
At 31 October 2018	<u>3,430</u>	<u>33</u>	<u>3,463</u>
NET BOOK VALUE			
At 31 October 2018	<u><u>32,034</u></u>	<u><u>254</u></u>	<u><u>32,288</u></u>

TUNNY ASSOCIATES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

5. CREDITORS: Amounts falling due within one year

	2018 £
Accruals and deferred income	2,310
	<hr/>
	<u>2,310</u>

6. SHARE CAPITAL

	2018 £
Allotted, called up and fully paid	
1 Ordinary share of £1	<hr/>
	<u>1</u>

1 Ordinary share was issue at par on incorporation.

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.