

Unaudited Financial Statements for the Year Ended 30 April 2020

for

Barrett and Tomolillo Ltd.

Contents of the Financial Statements
for the Year Ended 30 April 2020

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

DIRECTOR: Mrs R Barrett

SECRETARY: Mrs R Barrett

REGISTERED OFFICE: 145 St Vincent Street
Glasgow
G2 5JF

REGISTERED NUMBER: SC371199 (Scotland)

ACCOUNTANTS: McLay McAlister & McGibbon LLP
Chartered Accountants
145 St Vincent Street
Glasgow
G2 5JF

Balance Sheet
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Tangible assets	4		3,105		3,226
CURRENT ASSETS					
Stocks		3,695		1,746	
Debtors	5	492		495	
Cash at bank and in hand		<u>106,491</u>		<u>118,385</u>	
		110,678		120,626	
CREDITORS					
Amounts falling due within one year	6	<u>22,092</u>		<u>33,576</u>	
NET CURRENT ASSETS			<u>88,586</u>		<u>87,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			91,691		90,276
PROVISIONS FOR LIABILITIES			<u>590</u>		<u>613</u>
NET ASSETS			<u>91,101</u>		<u>89,663</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>91,099</u>		<u>89,661</u>
SHAREHOLDERS' FUNDS			<u>91,101</u>		<u>89,663</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 6 November 2020 and were signed by:

Mrs R Barrett - Director

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

1. **STATUTORY INFORMATION**

Barrett and Tomolillo Ltd. is a private company, limited by shares, registered in Scotland. 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.

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on cost

The company's policy is to review the remaining useful lives and residual value of all tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining useful economic life and residual value.

Stocks

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

Financial instruments

Debtors

Trade debtors and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence the asset is impaired.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash in hand and bank overdrafts. In the balance sheet bank overdrafts are shown in creditors amounts falling due within one year.

Creditors

Trade creditors and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2019 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2019	21,539
Additions	1,302
At 30 April 2020	<u>22,841</u>
DEPRECIATION	
At 1 May 2019	18,313
Charge for year	1,423
At 30 April 2020	<u>19,736</u>
NET BOOK VALUE	
At 30 April 2020	<u>3,105</u>
At 30 April 2019	<u>3,226</u>

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

	30.4.20	30.4.19
	£	£
Other debtors	<u>492</u>	<u>495</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Taxation and social security	18,644	30,182
Other creditors	<u>3,448</u>	<u>3,394</u>
	<u>22,092</u>	<u>33,576</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.