

REGISTERED NUMBER: 03204170 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Tamar Vintage Tractors Ltd

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DIRECTORS:

Mr M J Young
Mrs S L Young

REGISTERED OFFICE:

Wood Acre
Saltash Parkway
Liskeard Road
Saltash
Cornwall
PL12 6LF

REGISTERED NUMBER:

03204170 (England and Wales)

ACCOUNTANTS:

Prydis Accounts Limited
Chartered Accountants
The Parade
Liskeard
Cornwall
PL14 6AF

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		474,204		482,526
CURRENT ASSETS					
Stocks		62,038		23,450	
Debtors	5	10,583		3,000	
Cash at bank and in hand		28,458		57,200	
		<u>101,079</u>		<u>83,650</u>	
CREDITORS					
Amounts falling due within one year	6	<u>121,975</u>		<u>120,158</u>	
NET CURRENT LIABILITIES			<u>(20,896)</u>		<u>(36,508)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			453,308		446,018
PROVISIONS FOR LIABILITIES			<u>9,667</u>		<u>11,967</u>
NET ASSETS			<u>443,641</u>		<u>434,051</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>443,639</u>		<u>434,049</u>
SHAREHOLDERS' FUNDS			<u>443,641</u>		<u>434,051</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Profit and loss has not been delivered.

The financial statements were approved by the Board of Directors on 30 September 2019 and were signed on its behalf by:

Mr M J Young - Director

1. STATUTORY INFORMATION

Tamar Vintage Tractors Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The directors have assessed going concern and consider that there are no material uncertainties which may cast significant doubt about the company's ability to continue. As a result, the financial statements have been prepared using the going concern basis of accounting.

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.

Plant and machinery etc - 25% on reducing balance

STOCKS

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	414,082	119,198	533,280
Additions	-	12,382	12,382
Disposals	-	(6,655)	(6,655)
At 31 December 2018	414,082	124,925	539,007
DEPRECIATION			
At 1 January 2018	-	50,754	50,754
Charge for year	-	16,961	16,961
Eliminated on disposal	-	(2,912)	(2,912)
At 31 December 2018	-	64,803	64,803
NET BOOK VALUE			
At 31 December 2018	414,082	60,122	474,204
At 31 December 2017	414,082	68,444	482,526

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

	31.12.18 £	31.12.17 £
Trade debtors	6,037	3,000
Other debtors	4,546	-
	<u>10,583</u>	<u>3,000</u>

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

	31.12.18 £	31.12.17 £
Trade creditors	3,209	3,246
Taxation and social security	4,549	5,180
Other creditors	114,217	111,732
	<u>121,975</u>	<u>120,158</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.