

# Talbot Gate Developments Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2020

# **Talbot Gate Developments Ltd**

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# **Talbot Gate Developments Ltd**

## **Company Information**

<b>Directors</b>	Miss Leyla Zehra Pinarbasi Miss Yasemin Jale Pinarbasi Mr Sami Enver Pinarbasi
<b>Registered office</b>	Ground Floor 287 Talbot Road Stretford M32 0YA
<b>Bankers</b>	HSBC Chorlton-Cum-Hardy 577-579 Wilbraham Road Chorlton-Cum-Hardy Manchester M21 9AH

**Talbot Gate Developments Ltd**  
**(Registration number: 09392843)**  
**Abridged Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	18,250	19,494
<b>Current assets</b>			
Stocks	<u>5</u>	941,133	599,608
Debtors	<u>6</u>	137,411	295,640
Cash at bank and in hand		106,989	1,431
		1,185,533	896,679
<b>Creditors:</b> Amounts falling due within one year		(911,815)	(609,948)
<b>Net current assets</b>		273,718	286,731
<b>Total assets less current liabilities</b>		291,968	306,225
<b>Provisions for liabilities</b>		(3,704)	(3,704)
<b>Accruals and deferred income</b>		(7,500)	(4,000)
<b>Net assets</b>		280,764	298,521
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		280,664	298,421
Shareholders' funds		280,764	298,521

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 31 March 2021 and signed on its behalf by:

**Talbot Gate Developments Ltd**  
**(Registration number: 09392843)**  
**Abridged Balance Sheet as at 31 March 2020**

.....  
Miss Leyla Zehra Pinarbasi  
Director

# **Talbot Gate Developments Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Ground Floor 287  
Talbot Road  
Stretford  
M32 0YA  
United Kingdom

These financial statements were authorised for issue by the Board on 31 March 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

# Talbot Gate Developments Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Furniture, fittings and equipment	20% straight line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **Talbot Gate Developments Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 3).



# Talbot Gate Developments Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	18,170	7,000	25,170
Additions	5,175	-	5,175
At 31 March 2020	23,345	7,000	30,345
<b>Depreciation</b>			
At 1 April 2019	3,634	2,042	5,676
Charge for the year	4,669	1,750	6,419
At 31 March 2020	8,303	3,792	12,095
<b>Carrying amount</b>			
At 31 March 2020	15,042	3,208	18,250
At 31 March 2019	14,536	4,958	19,494

### 5 Stocks

	2020 £	2019 £
Other inventories	941,133	599,608

### 6 Debtors

Debtors includes £Nil (2019 - £Nil) due after more than one year.

### 7 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

### 8 Dividends

## Talbot Gate Developments Ltd

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

	2020	2019
	£	£
Interim dividend of £728 (2019 - £270) per ordinary share	72,816	27,000

#### 9 Related party transactions

##### Directors' remuneration

The directors' remuneration for the year was as follows:

	2020	2019
	£	£
Remuneration	25,884	27,116

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.