

REGISTERED NUMBER: 06408607 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2018

for

T Russell Developments Limited

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for the Year Ended 30 November 2018

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T Russell Developments Limited

Company Information
for the Year Ended 30 November 2018

DIRECTOR:

Mr T Russell

REGISTERED OFFICE:

107 North Street
Martock
Somerset
TA12 6EJ

REGISTERED NUMBER:

06408607 (England and Wales)

ACCOUNTANTS:

Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Balance Sheet
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>47,039</u>		<u>30,356</u>
			47,039		30,356
CURRENT ASSETS					
Stocks		308,570		1,550	
Debtors	6	41,218		125,605	
Cash at bank		<u>125,781</u>		<u>323,862</u>	
		475,569		451,017	
CREDITORS					
Amounts falling due within one year	7	<u>219,703</u>		<u>211,071</u>	
NET CURRENT ASSETS			<u>255,866</u>		<u>239,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			302,905		270,302
PROVISIONS FOR LIABILITIES	8		<u>8,937</u>		<u>5,768</u>
NET ASSETS			<u>293,968</u>		<u>264,534</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings	10		<u>293,967</u>		<u>264,533</u>
SHAREHOLDERS' FUNDS			<u>293,968</u>		<u>264,534</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 21 August 2019 and were signed by:

Mr T Russell - Director

Notes to the Financial Statements
for the Year Ended 30 November 2018

1. **STATUTORY INFORMATION**

T Russell Developments Limited 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 December 2017	
and 30 November 2018	<u>25,500</u>
AMORTISATION	
At 1 December 2017	
and 30 November 2018	<u>25,500</u>
NET BOOK VALUE	
At 30 November 2018	<u>-</u>
At 30 November 2017	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2017	38,202	1,329	39,082	2,599	81,212
Additions	20,980	-	12,000	-	32,980
Disposals	(10,000)	-	-	-	(10,000)
At 30 November 2018	<u>49,182</u>	<u>1,329</u>	<u>51,082</u>	<u>2,599</u>	<u>104,192</u>
DEPRECIATION					
At 1 December 2017	21,096	999	27,303	1,458	50,856
Charge for year	9,419	83	5,947	285	15,734
Eliminated on disposal	(9,437)	-	-	-	(9,437)
At 30 November 2018	<u>21,078</u>	<u>1,082</u>	<u>33,250</u>	<u>1,743</u>	<u>57,153</u>
NET BOOK VALUE					
At 30 November 2018	<u>28,104</u>	<u>247</u>	<u>17,832</u>	<u>856</u>	<u>47,039</u>
At 30 November 2017	<u>17,106</u>	<u>330</u>	<u>11,779</u>	<u>1,141</u>	<u>30,356</u>

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

	30.11.18 £	30.11.17 £
Trade debtors	27,114	122,253
Other debtors	<u>14,104</u>	<u>3,352</u>
	<u>41,218</u>	<u>125,605</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

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

	30.11.18	30.11.17
	£	£
Hire purchase contracts	-	4,166
Trade creditors	37,674	17,591
Taxation and social security	8,112	35,156
Other creditors	<u>173,917</u>	<u>154,158</u>
	<u>219,703</u>	<u>211,071</u>

8. **PROVISIONS FOR LIABILITIES**

	30.11.18	30.11.17
	£	£
Deferred tax	<u>8,937</u>	<u>5,768</u>
		Deferred tax
		£
Balance at 1 December 2017		5,768
Charge to Income Statement during year		<u>3,169</u>
Balance at 30 November 2018		<u>8,937</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.11.18	30.11.17
Number:	Class:		£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. **RESERVES**

	Retained earnings
	£
At 1 December 2017	264,533
Profit for the year	41,434
Dividends	<u>(12,000)</u>
At 30 November 2018	<u>293,967</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

11. RELATED PARTY DISCLOSURES

During the year the company paid dividends of £12,000 to Mr T Russell who is a director.

TRANSACTIONS WITH DIRECTORS

The company operates a current account with the director and the activity during the year was as follows:

	30.11.18	30.11.17
Mr T Russell	£	£
Amount owed to director at end of year	172,432	152,131
Amount owed to director at start of year	152,131	154,019

The amount owed to the director is interest free and repayable on demand.

The company was under the ultimate control of Mr T Russell who is the sole director and shareholder.

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.