REGISTERED NUMBER: 06408607 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2019

for

T Russell Developments Limited

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for the Year Ended 30 November 2019

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Company Information
for the Year Ended 30 November 2019

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 2019

	Notes	30.11.19 £	£	30.11.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		30,906		47,039
			30,906		47,039
CURRENT ASSETS					
Stocks		672,500		308,570	
Debtors	6	17,286		41,218	
Cash at bank		32,591		125,781	
		722,377		475,569	
CREDITORS					
Amounts falling due within one year	7	209,532		219,703	
NET CURRENT ASSETS			512,845		255,866
TOTAL ASSETS LESS CURRENT LIABILITIES			543,751		302,905
CREDITORS					
Amounts falling due after more than one year	8		(250,000)		-
PROVISIONS FOR LIABILITIES	9		(5,872)		(8,937)
NET ASSETS			287,879		293,968
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings	11		287,878		293,967
SHAREHOLDERS' FUNDS			287,879		293,968

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 November 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 August 2020 and were signed by:

Mr T Russell - Director

The notes form part of these financial statements

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2018 and 30 November 2019	25,500
AMORTISATION	
At 1 December 2018 and 30 November 2019	25,500
NET BOOK VALUE	
At 30 November 2019	-
At 30 November 2018	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2018	49,182	1,329	51,082	2,599	104,192
Additions	1,000	2,100	-	-	3,100
Disposals	-	-	(12,000)	-	(12,000)
At 30 November 2019	50,182	3,429	39,082	2,599	95,292
DEPRECIATION					
At 1 December 2018	21,078	1,082	33,250	1,743	57,153
Charge for year	7,265	543	2,210	215	10,233
Eliminated on disposal	-	-	(3,000)	-	(3,000)
At 30 November 2019	28,343	1,625	32,460	1,958	64,386
NET BOOK VALUE					
At 30 November 2019	21,839	1,804	6,622	641	30,906
At 30 November 2018	28,104	247	17,832	856	47,039

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19 £	30.11.18 £
Trade debtors	8,623	27,114
Other debtors	8,663	14,104
	17,286	41,218

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19	30.11.18
	£	£
Trade creditors	21,327	37,674
Taxation and social security	5,497	8,112
Other creditors	182,708	173,917
	209,532	219,703

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.19	30.11.18
	£	£
Bank loans	250,000	-
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	250,000	-

9. PROVISIONS FOR LIABILITIES

	30.11.19	30.11.18
	£	£
Deferred tax	5,872	8,937

	Deferred tax
	£
Balance at 1 December 2018	8,937
Credit to Income Statement during year	(3,065)
Balance at 30 November 2019	5,872

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.19	30.11.18
			£	£
1	Ordinary	£1	1	1

11. RESERVES

	Retained earnings
	£
At 1 December 2018	293,967
Profit for the year	5,911
Dividends	(12,000)
At 30 November 2019	287,878

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12. 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:

	30.11.19	30.11.18
Mr T Russell	£	£
Amount owed to director at end of year	179,351	172,432
Amount owed to director at start of year	172,432	152,130

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.