

A P Osmond Thatching Limited
Financial Statements
for the Year Ended 31 October 2023

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for the year ended 31 October 2023

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Company Information
for the year ended 31 October 2023

DIRECTOR: A P Osmond

SECRETARY: Mrs F J Osmond

REGISTERED OFFICE: 24 Cornwall Road
Dorchester
Dorset
DT1 1RX

REGISTERED NUMBER: 04545584 (England and Wales)

ACCOUNTANTS: Read Woodruff
Chartered Accountants
24 Cornwall Road
Dorchester
Dorset
DT1 1RX

Balance Sheet
31 October 2023

	Notes	2023	£	2022	£
FIXED ASSETS					
Intangible assets	4		-		125
Tangible assets	5		<u>1,724</u>		<u>2,226</u>
			1,724		2,351
CURRENT ASSETS					
Debtors	6	716		1,038	
Cash at bank		<u>12,398</u>		<u>8,919</u>	
		13,114		9,957	
CREDITORS					
Amounts falling due within one year	7	<u>6,424</u>		<u>9,563</u>	
NET CURRENT ASSETS			<u>6,690</u>		<u>394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,414		2,745
PROVISIONS FOR LIABILITIES			<u>328</u>		<u>423</u>
NET ASSETS			<u>8,086</u>		<u>2,322</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>8,083</u>		<u>2,319</u>
SHAREHOLDERS' FUNDS			<u>8,086</u>		<u>2,322</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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 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 29 July 2024 and were signed by:

A P Osmond - Director

Notes to the Financial Statements for the year ended 31 October 2023

1. STATUTORY INFORMATION

A P Osmond Thatching 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.

Turnover represents net invoiced sales income for the supply of thatching services and materials. The company is not VAT registered.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty 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	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the year ended 31 October 2023

4.	INTANGIBLE FIXED ASSETS		Goodwill
			£
	COST		
	At 1 November 2022		
	and 31 October 2023		15,000
	AMORTISATION		
	At 1 November 2022		14,875
	Charge for year		125
	At 31 October 2023		15,000
	NET BOOK VALUE		
	At 31 October 2023		-
	At 31 October 2022		125
5.	TANGIBLE FIXED ASSETS		
		Plant and machinery	Office equipment
		£	£
	COST		Motor vehicles
	At 1 November 2022		£
	and 31 October 2023	3,557	1,910
	DEPRECIATION		4,000
	At 1 November 2022	3,234	1,694
	Charge for year	49	32
	At 31 October 2023	3,283	1,726
	NET BOOK VALUE		2,734
	At 31 October 2023	274	1,266
	At 31 October 2022	323	1,687
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
			2023
			£
	Other debtors		716
			2022
			£
			1,038
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
			2023
			£
	Trade creditors		690
	UK corporation tax		3,823
	Directors' current accounts		278
	Accruals and deferred income		1,633
			6,424
			2022
			£
			1,193
			6,340
			397
			1,633
			9,563

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.