

**New Forest Master Thatchers
Limited ACCOUNTS COVER**

New Forest Master Thatchers Limited

Company No. 05439586

Director's Report and Unaudited Accounts

31 March 2020

**New Forest Master Thatchers
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**New Forest Master Thatchers
Limited COMPANY INFORMATION
Director**

S. Belbin

Registered Office

Church Cottage, Church Lane
Sway
Lymington
Hampshire
SO41 6AD

Accountants

Lewis Ball & Co
William House
32 Bargates
Christchurch
Dorset
BH23 1QL

**New Forest Master Thatchers
Limited DIRECTORS REPORT**

The Director presents his report and the accounts for the year ended 31 March 2020.

Principal activities

The principal activity of the company during the year under review was

Interest of the Director

The Director S Belbin held 2 Ordinary £1 shares (2 Ordinary in 2019)

Director

The Director who served at any time during the year was as follows:

S. Belbin

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

S. Belbin

Director

31 October 2020

**New Forest Master Thatchers
Limited ACCOUNTANTS REPORT**

**Accountant's Report to the director of New Forest Master Thatchers Limited on the preparation of the
unaudited statutory accounts for the year ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006 and in accordance with your instructions, we have prepared for your approval the financial statements of New Forest Master Thatchers Limited for the year ended 31 March 2020 set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us.

You consider that the company is exempt from an audit for the year ended 31 March 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing financial statements that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit for the year.

We have not carried out an audit or a review of the financial statements of New Forest Master Thatchers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lewis Ball & Co
Accountants
William House
32 Bargates
Christchurch
Dorset
BH23 1QL
31 October 2020

**New Forest Master Thatchers
Limited PROFIT AND LOSS
ACCOUNT
for the year ended 31 March 2020**

	Notes	2020	2019
		£	£
Turnover	1	209,160	1 206,279
Cost of Sales	1	<u>(119,493)</u>	1 <u>(118,333)</u>
Gross profit	1	89,667	1 87,946
Distribution costs and selling expenses	1	(204)	1 (1,491)
Administrative expenses	1	<u>(43,593)</u>	1 <u>(47,360)</u>
Operating profit		45,870	39,095
Interest payable and similar charges	1	<u>(345)</u>	0 -
Profit on ordinary activities before taxation		45,525	39,095
Taxation	1	<u>(20,855)</u>	1 <u>(10,352)</u>
Profit for the financial year after taxation	7	24,670	28,743
Dividends		34,300	22,500
Balance Brought Forward		<u>14,882</u>	<u>8,639</u>
Balance Carried Forward		<u>5,252</u>	<u>14,882</u>

**New Forest Master Thatchers
Limited STATEMENT OF
COMPREHENSIVE INCOME**

for the year ended 31 March 2020

	2020	2019
	£	£
Profit for the financial year after taxation	24,670	28,743
Total comprehensive income for the period	<u>24,670</u>	<u>28,743</u>

**New Forest Master Thatchers
Limited BALANCE SHEET
at 31 March 2020**

Company No. 05439586	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	11,583	15,443
		11,583	15,443
Current assets			
Stocks	4	12,500	12,500
Debtors	5	115	9,715
Cash at bank and in hand		38,126	10,530
		50,741	32,745
Creditors: Amount falling due within one year	6	(34,974)	(20,696)
Net current assets		15,767	12,049
Total assets less current liabilities		27,350	27,492
Creditors: Amounts falling due after more than one year	7	(7,250)	-
Provisions for liabilities			
Deferred taxation	8	(14,846)	(12,608)
Net assets		5,254	14,884
Capital and reserves			
Called up share capital		2	2
Profit and loss account	9	5,252	14,882
Total equity		5,254	14,884

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 October 2020

And signed on its behalf by:

S. Belbin
Director

**New Forest Master Thatchers
Limited STATEMENT OF CHANGES
IN EQUITY
for the year ended 31 March 2020**

	Share Capital	Retained earnings	Total equity
	£	£	£
At 1 April 2018	2	8,639	8,641
Profit for the period		28,743	28,743
Dividends		(22,500)	(22,500)
At 31 March 2019 and 1 April 2019	2	14,882	14,884
Profit for the period		24,670	24,670
Dividends		(34,300)	(34,300)
At 31 March 2020	2	5,252	5,254

New Forest Master Thatchers
Limited NOTES TO THE ACCOUNTS
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment 25% Reducing Balance

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Employees

	2020 Number	2019 Number
The average number of persons employed during the year :	1	1

3 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 April 2019	31,943	31,943
At 31 March 2020	31,943	31,943
Depreciation		
At 1 April 2019	16,500	16,500
Charge for the year	3,860	3,860
At 31 March 2020	20,360	20,360
Net book values		
At 31 March 2020	11,583	11,583
At 31 March 2019	15,443	15,443

4 Stocks

	2020 £	2019 £
Raw materials and consumables	12,500	12,500
	12,500	12,500

5 Debtors

	2020 £	2019 £
Trade debtors	-	9,600
Prepayments and accrued income	115	115
	115	9,715

6 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	3,000	-
Corporation tax	18,617	7,699
Loans from directors	28	9
Other creditors	12,069	11,778
Accruals and deferred income	1,260	1,210
	<u>34,974</u>	<u>20,696</u>

7 Creditors:

amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	7,250	-
	<u>7,250</u>	<u>-</u>

8 Provisions for liabilities*Deferred taxation*

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 April 2019	12,608	12,608
Charge to the profit and loss account for the period	2,238	2,238
At 31 March 2020	<u>14,846</u>	<u>14,846</u>

9 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

10 Dividends

	2020	2019
	£	£
Dividends for the period:		
Dividends paid in the period	34,300	22,500
	<u>34,300</u>	<u>22,500</u>
Dividends by type:		
Equity dividends	34,300	22,500
	<u>34,300</u>	<u>22,500</u>

11 Additional information

Its registered number is:

05439586

Its registered office is:

Church Cottage, Church Lane

Sway

Lymington

Hampshire

SO41 6AD

Its trading address is:

Church Cottage

Church Lane

Sway

Lymington

SO41 6AD

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