

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

S P TURNER LIMITED

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for the Year Ended 31 December 2019**

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S P TURNER LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2019

DIRECTORS:

Mr S P Turner
Miss A C Nicholls

REGISTERED OFFICE:

Llanerch
Carno
Cacrsws
Powys
SY17 5JY

REGISTERED NUMBER:

04510527 (England and Wales)

ACCOUNTANTS:

Wright & Co Partnership Limited
Chartered Accountants
5 Walsall Street
Wednesbury
West Midlands
WS10 9BZ

S P TURNER LIMITED (REGISTERED NUMBER: 04510527)

BALANCE SHEET
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		10,979		15,484
CURRENT ASSETS					
Debtors	5	9,133		9,252	
Cash at bank		<u>5,700</u>		<u>1,173</u>	
		14,833		10,425	
CREDITORS					
Amounts falling due within one year	6	<u>20,328</u>		<u>18,800</u>	
NET CURRENT LIABILITIES			<u>(5,495)</u>		<u>(8,375)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,484		7,109
CREDITORS					
Amounts falling due after more than one year	7		<u>4,275</u>		<u>7,229</u>
NET ASSETS/(LIABILITIES)			<u>1,209</u>		<u>(120)</u>
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Retained earnings			<u>1,205</u>		<u>(124)</u>
SHAREHOLDERS' FUNDS			<u>1,209</u>		<u>(120)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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 Board of Directors and authorised for issue on 23 September 2020 and were signed on its behalf by:

Mr S P Turner - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

S P Turner 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 represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & office equipment	- 20% on cost
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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	
and 31 December 2019	<u>41,041</u>
DEPRECIATION	
At 1 January 2019	25,557
Charge for year	<u>4,505</u>
At 31 December 2019	<u>30,062</u>
NET BOOK VALUE	
At 31 December 2019	<u>10,979</u>
At 31 December 2018	<u>15,484</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2019	44,465
Transfer to ownership	<u>(31,966)</u>
At 31 December 2019	<u>12,499</u>
DEPRECIATION	
At 1 January 2019	17,262
Charge for year	2,344
Transfer to ownership	<u>(14,138)</u>
At 31 December 2019	<u>5,468</u>
NET BOOK VALUE	
At 31 December 2019	<u>7,031</u>
At 31 December 2018	<u>27,203</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other debtors	<u>9,133</u>	<u>9,252</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	1,603	1,284
Taxation and social security	7,498	12,782
Other creditors	<u>11,227</u>	<u>4,734</u>
	<u>20,328</u>	<u>18,800</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	<u>4,275</u>	<u>7,229</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During this year the director received dividends of £27,000 (2016 £22,500) in his capacity as shareholder.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr S P Turner.

The ultimate controlling party is Mr S P Turner.

The director, Mr S P Turner, is the company's ultimate controlling party, due to his majority holding in the issued share capital.

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.