

REGISTERED NUMBER: 04437263 (England and Wales)

Financial Statements for the Year Ended 31 May 2020

for

Timefort Limited

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for the Year Ended 31 May 2020**

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Timefort Limited

**Company Information
for the Year Ended 31 May 2020**

DIRECTOR: R B Bamforth

SECRETARY: A A Latimer

REGISTERED OFFICE: Calon T Fferi
Carmarthen Road
Ferryside
Carmarthenshire
SA17 5TE

REGISTERED NUMBER: 04437263 (England and Wales)

ACCOUNTANTS: RAV Productions Limited T/A GrahamJames
Chartered Accountants
1 Gavin Close
Thorpe Astley
Braunstone
Leicester
Leicestershire
LE3 3UG

BANKERS: HSBC PLC
28 High Street
Andover
Hampshire
SP10 1NN

Balance Sheet
31 May 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,314		2,136
CURRENT ASSETS					
Debtors	5	-		3,240	
Cash at bank		<u>2,540</u>		<u>633</u>	
		2,540		3,873	
CREDITORS					
Amounts falling due within one year	6	<u>2,475</u>		<u>3,666</u>	
NET CURRENT ASSETS			<u>65</u>		<u>207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,379		2,343
PROVISIONS FOR LIABILITIES			<u>221</u>		<u>335</u>
NET ASSETS			<u>1,158</u>		<u>2,008</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,058</u>		<u>1,908</u>
SHAREHOLDERS' FUNDS			<u>1,158</u>		<u>2,008</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Timefort Limited (Registered number: 04437263)

Balance Sheet - continued
31 May 2020

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 10 November 2020 and were signed by:

R B Bamforth - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2020**

1. STATUTORY INFORMATION

Timefort 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Office equipment	- 40% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 June 2019 and 31 May 2020	<u>1,332</u>	<u>9,489</u>	<u>10,821</u>
DEPRECIATION			
At 1 June 2019	1,201	7,484	8,685
Charge for year	20	802	822
At 31 May 2020	<u>1,221</u>	<u>8,286</u>	<u>9,507</u>
NET BOOK VALUE			
At 31 May 2020	<u>111</u>	<u>1,203</u>	<u>1,314</u>
At 31 May 2019	<u>131</u>	<u>2,005</u>	<u>2,136</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>-</u>	<u>3,240</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	829	462
Other creditors	<u>1,646</u>	<u>3,204</u>
	<u>2,475</u>	<u>3,666</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The director has a loan account with the company which is always maintained in credit. At the balance sheet date the amount due by the Company was £1,034 (2019: £2,565).

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.