REGISTERED NUMBER: 07838532 (England and Wales)

Financial Statements

for the Year Ended 31 December 2020

for

T & V RHODES LTD.

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for the Year Ended 31 December 2020

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Company Information
for the Year Ended 31 December 2020

DIRECTORS:	T A Rhodes V Rhodes
REGISTERED OFFICE:	Jordans Leeds Road Collingham Wetherby LS22 5AA
REGISTERED NUMBER:	07838532 (England and Wales)
ACCOUNTANTS:	Rawse, Varley & Co Chartered Accountants Lloyds Bank Chambers Hustlergate Bradford BD1 1UQ

T & V RHODES LTD. (REGISTERED NUMBER: 07838532)

Balance Sheet
31 December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Intangible assets	4		60,160		65,260
Tangible assets	5		1,507		390
			61,667		65,650
CURRENT ASSETS					
Stock		3,089		6,310	
Debtors	6	23,981		66,159	
Cash at bank		170,932		89,343	
		198,002		161,812	
CREDITORS					
Amounts falling due within one year	7	212,747		195,564	
NET CURRENT LIABILITIES			(14,745)		(33,752)
TOTAL ASSETS LESS CURRENT LIABILITIES			46,922		31,898
PROVISIONS FOR LIABILITIES			286		74
NET ASSETS			46,636		31,824
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			46,536		31,724
SHAREHOLDERS' FUNDS			46,636		31,824

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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

(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.

Balance Sheet - continued
31 December 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 Board of Directors and authorised for issue on 12 March 2021 and were signed on its behalf by:

T A Rhodes - Director

V Rhodes - Director

1. STATUTORY INFORMATION

T & V Rhodes Ltd. 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 comprises the sales value of goods and services supplied, exclusive of value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of businesses in 2011 and 2016, is being amortised evenly over their estimated useful life of twenty years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Plant and equipment - 25% on cost

Stocks
Stock 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2020	
and 31 December 2020	102,000
AMORTISATION	
At 1 January 2020	36,740
Charge for year	5,100
At 31 December 2020	41,840
NET BOOK VALUE	
At 31 December 2020	60,160
At 31 December 2019	65,260

5. TANGIBLE FIXED ASSETS

	Plant and equipment
	£
COST	
At 1 January 2020	5,344
Additions	1,797
At 31 December 2020	7,141
DEPRECIATION	
At 1 January 2020	4,954
Charge for year	680
At 31 December 2020	5,634
NET BOOK VALUE	
At 31 December 2020	1,507
At 31 December 2019	390

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	23,856	66,034
Other debtors	125	125
	23,981	66,159

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	38,149	77,167
Taxation and social security	24,786	18,881
Other creditors	149,812	99,516
	212,747	195,564