

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
TSW Joinery Solutions Limited

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

DIRECTORS:

R P Willcox
H S Chana

REGISTERED OFFICE:

Spectrum House
2B Suttons Lane
Hornchurch
Essex
RM12 6RJ

REGISTERED NUMBER:

07453352 (England and Wales)

ACCOUNTANTS:

Johal & Company
Chartered Certified Accountants
& Registered Auditors
Spectrum House
2B Suttons Lane
Hornchurch
Essex
RM12 6RJ

Statement of Financial Position
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		3,771		4,738
CURRENT ASSETS					
Debtors	5	140,392		129,010	
CREDITORS					
Amounts falling due within one year	6	<u>88,267</u>		<u>126,374</u>	
NET CURRENT ASSETS			<u>52,125</u>		<u>2,636</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			55,896		7,374
CREDITORS					
Amounts falling due after more than one year	7		<u>50,000</u>		<u>-</u>
NET ASSETS			<u>5,896</u>		<u>7,374</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>5,796</u>		<u>7,274</u>
SHAREHOLDERS' FUNDS			<u>5,896</u>		<u>7,374</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

Statement of Financial Position - continued
31 March 2021

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 13 January 2022 and were signed on its behalf by:

H S Chana - Director

R P Willcox - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

TSW Joinery Solutions 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	- 25% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 6 (2020 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2020	3,918	18,000	21,918
Additions	291	-	291
At 31 March 2021	<u>4,209</u>	<u>18,000</u>	<u>22,209</u>
DEPRECIATION			
At 1 April 2020	2,384	14,796	17,180
Charge for year	457	801	1,258
At 31 March 2021	<u>2,841</u>	<u>15,597</u>	<u>18,438</u>
NET BOOK VALUE			
At 31 March 2021	<u>1,368</u>	<u>2,403</u>	<u>3,771</u>
At 31 March 2020	<u>1,534</u>	<u>3,204</u>	<u>4,738</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	93,640	105,474
Other debtors	<u>46,752</u>	<u>23,536</u>
	<u>140,392</u>	<u>129,010</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	11,483	44,378
Trade creditors	-	6,126
Taxation and social security	12,155	22,113
Other creditors	<u>64,629</u>	<u>53,757</u>
	<u>88,267</u>	<u>126,374</u>

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

	31.3.21 £	31.3.20 £
Bank loans	<u>50,000</u>	<u>-</u>

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.